Best with the views

Bangladesh trade team to visit 5 African states

from Oct 23 A 9-member Bang adesh trade delegation led by the State Minister for Textiles Major (retd) Abdul Mannan leaves here for five African countries on October 23, reports BSS.

He will be on a two-week official visit to Kenya, Tanzania. Zambia. Zimbabwe and South Africa.

During visiting these countries, the State Minister will meet his counterparts, high officials and dignitaries for exchanging views on promotion of bilateral trade and business The members of the delegation will also explore possibilities of setting up joint venture industries in the visiting countries.

The other members of the delegation are Major General Harun Ahmed Chowdhury. Bangladesh High Commissioner to Zimbabwe, Nurul Wahab Khandaker, Chairman Trading Corporation of Bangladesh (TCB). Dr Mohammed Rashiduzzaman, General Manager BJMC, S Moazzem Hosain. Director Bangladesh Textile-Mills Corporation (BTMC). Shamsur Rahman, Managing Director Trexim Limited, Mohammad Mosharraf Hossain. Managing Director York Garments Industries Ltd. Asadul Haq. Director Minar Textile. and Zakiuddin Ahmed, Managing Director Zaki-Mosharraf group of industries...

#### Moyeen Khan meets IRRI DG

State Minister for Planning Dr Abdul Moveen Khan called on Director General of International Rice Research Institute (IRRI) in Manila on Wednesday, according to message received in Dhaka yesterday, reports UNB.

Different aspects including turther collaboration between IRRI and Banglacesh Agricul-Research Institutes (BARI), and issues related to training programme for agricultural scientists from Bangladesh came up in the liscussion.

Dr Moveen gave an outline of agriculture related activities in Bangladesh and informed him of the contribution of agriculture sector, which contributes about 42 per cent to the GDP of the country.

He also highlighted the success of the present democratic government in food production by achieving almost sell sufficiency in crop pro-

He also visited the biotechnology division of IRRI and suggested that collaborative research could be taken up by IRRI and BARI to initiate newer species of rice to suit the need of time.

DFP-7963-20/3

G---1623

31.

Move to remove complicacies in

By Sohel Manzur

original financier of the project for obtaining a second

But, if for any reason the project becomes sick, the original financier of the project is entitled to sell the fixed and floating assets of the project without any permission from the other lending institution.

This has been discouraging the banks to provide working capital to the borrowers who took project loans from other instituations.

According to sources, the working capital for any industrial unit is sanctioned against its pleciged assets and hypothecation. The pledged assets remain under the control of the banks, but the hypothecation remains with the en-

trepreneur. When the industry turns sick for any reason, the bank has to face problems in realising the loans against the hypothecation.

According to an official of the Finance Ministry, the rights of a project financier on the assets of the borrower remain the same until repayment of the entire, amount of loan with interest, although a portion of the rights can be transferred to the lender of working capital with the repayment

#### Barisal traders call on Biswas

A 15-member trade delegation of Hazi Mohammad Mohsin Hawkers Market Samabay Samity of Barisal called on President Abdur Rahman Biswas at Bangabhaban yester day, reports UNB.

Talking to them, the President urged the business men to increase income gen erating activities, set up more cottage industries and avail the loans being provided by the government on easy terms

The delegation, led by President of Barisal district BNP Prof Mohammad Abdur Rashid, apprised him to vari ous problems of the market including lease of the market land and its management.

President Biswas asked them to complete necessary formalities for taking lease of the land and submit it to the proper authority. He assured the delegation of looking into the other problems.

The Bangladesh Rural Deve-

lopment Board has taken up a

massive poverty alleviation

project at an estimated cost of

about Taka 102 crore, says a

The board, in addition, will

provide about Taka 43 crore as

The project covers 82 tha-

The project, known as the

Rural Poor Cooperative Project

(RPCP) is being aided by the

Asian Development Bank

The implementation of the

project which began in full

swing in 1993-94 is expected

According to the BP

to be completed in 1997.

nas of greater Rajshahi, Pabna

Kushtia and Jessore districts.

press release.

credit.

(ADB)

## Dhaka to take part in Dubai trade fair

By Staff Correspondent

Bangladesh will take part in the Dubai International Trade

The five-day fair will be

held from November 16. Eight leading garments. handicrafts and leather goods manufacturing firms will participate in the fair under the auspices of the Export Promotion Bureau.

"There is a good market for Bangladeshi products in the Arab countries. But our commodities are not available in the markets of those countries. So the consumers of our products, mainly the Bangladeshi workers living in the Arab countries, are bound to buy the same items coming from our neighbouring countries". EPB sources said.

By participating in this fair,

BRDB takes up Tk 102 cr poverty

alleviation project

lease, the project aims at mo-

bilizing 205,000 assetless

(bittyaheen) people and orga-

nizing them into 8200 co-op-

erative societies, assisting in

their social development

through training and other in-

puts and providing them with

credit for income generating

So far 1750 Bittyaheen

Samabaya Samity, with about

36,000 members, have been

formed. Over 65 per cent of

the members are females, be-

longing to Mohila Bittyaheen

have been trained for social

development and various in-

come generating activities.

About 20,000 members

Samabaya Samity.

the exporters of the country will be able to exhibit their products and contact Arabian

According to the EPB data. Bangladesh earned 74.83.000 US dollars by exporting various goods to the United Arab Emirates in the 1992-93 fiscal year. Among the exportables, vegetables, readymade garments, frozen fish, leather, fruit, tea, handicrafts, raw jute. and cosmetics are main.

importers, the sources said.

The exporting firms expected to participate in the fair are: Sharif Melamine, Avenues Corporation. Uttama Handicrafts, Mighty International. Uttaran Enterprise, H N Specialised Silk Mills Ltd. Crown Leather Products, and Bangladesh Jute Mills Corporation.

During 1993-94, about Taka

crore was disbursed as

credit to about 22,500 mem-

bers for various income gener-

ating activities. The recovery of

credit, made in weekly instal-

credit disbursement is Taka

10 crore among 30,000 mem-

been set for group formation,

training etc. Particular empha-

sis will be given during 1994-

95 on some other aspects of

the project like Command

Area Development of DTWs

through construction of pucca

drains, pisciculture through

pond excavation and tree plan-

For 1994-95, the target for

Suitable targets have also

ments, is 100 per cent.

banks in Japan TOKYO, Oct 20: In a nation

Gunmen rob two

where bank robberies are relatively rare, gunmen made off with a total of 31.25 million ven (320,000 dollars) in two separate raids in Japan Thursday, shooting a bank employee in the thigh in one, reports AP

In late morning, a middleaged man fired several shots at a bank employee, dragged the wounded man from his car and drove away. Police said the car was carrying four metal cases of cash that the employee, Yasuji Tajiri, 55, had collected for deposit from Bank of Fukuoka customers in a shop-

The cases were gone when the car was found later in an underground parking lot in the city, Kurume, about 900 kilometres (563 miles) southwest of Tokyo. Police said the cases had contained 11.25 million yen (115,200 dollars).

Four hours later, a man held a female employee at gunpoint, had 20 million yen (204,800 dollars) stuffed in a bag and escaped from a Joyo Bank branch near Mito, 100 kilometres (63 miles) northeast of Tokyo, police said.

No one was reported injured in the day's second bank

In August, in Japan's biggest robbery involving a bank, two men seized 541 million yen (5.54 million dellars) from a van of a Bank of Fukuoka branch in Kobe, about 450 kilometres (270 miles) west of

### Mazda to buy Ford cars for sale in Europe

TOKYO. Oct 20: Japan's Mazda Motor Corp is in the final stage of negotiations with Ford Motor Co to purchase Ford cars for sale in Europe under Mazda's brand name. the Japanese automaker said Thursday, reports AP.

Mazda, which is owned 25 per cent by Ford, said the cars would be small-sized passenger vehicles made by Ford at its European plants. A Mazda official said the de-

tails of the purchases, including the amount, timing, and location of the plant where the cars would be made, haven't been decided. The two companies also are still negotiating over how much Mazda would be involved in the making of the cars.

Mazda, which doesn't have its own auto production facility in Europe, has been discussing the possibility of jointly producing cars with Ford in Europe over the most five years.

After a brief suspension earlier this year, the two sides resumed negotiations this summer to seek ways of giving Mazda access to locally made cars in Europe.

The Mazda official, who spoke on condition of anonymity, said the company has settled on receiving ears from Ford, rather than building them jointly with the US auto maker, based on a

Tietmeyer urges new govt

"management decision."

#### Apply plans to reduce public deficit

FRANKFURT, Oct 20: The President of the Bundesbank

Hans Tietmeyer urged Tuesday the new German government to apply its plans to reduce the public deficit, reports AFP. Tietmeyer told the Wall

Street Journal that the previous administration had laid the ground-work of an ambitious programme to reduce deficits and it was important that this should now be transformed into concreté measures.

The role of the Bundesbank regarding monetary stability had not been changed by the election at the weekend, Tietmeyer said.

The election returned Chancellor Helmut Kohl to power at the head of a conservative administration.

Tietmeyer said that public deficits run up by the federal state, by the regions and by lo-

cal authorities had to be reduced resolutely. He also said that steps should be taken to increase

flexibility in the labour market.

This was a task for legisla tors but also for employers and workers, he said. Workers bore much of the responsibility for finding solutions to the problem of unemployment.

Tietmeyer also said that the economy in East Germany would have made marked progress in four years' time but he said that pay increase in the east of the country should be moderate to compensate for a gap between pay and produc-

le an disbursement, realisation

charge on the assets.

of some instalments. The Finance Ministry is tak-

ing decision on that matter. the official said, adding this would help remove the hesitation of the banks in providing working capital to such projects and at the same time would ensure quick recovery of



Philip Flood, Director-General of Australian International Development Assistance Bureau (All)AB) and ERD Secretary Lutfullahil Majid signed a memorandum of understanding on behalf of their respective sides in the city yesterday under which Bangladesh will receive Tk 31 crore food aid grant for the current fiscal year from the Australian government. - PID photo.

#### US trade deficit drops 13pc

The government is taking a

decision regarding distribution

of rights of the lending institu-

tions on the assets of the bor-

rowers to remove complicacies

in loan disbursement and real-

According to official

sources, the complicacies arise

as the lenders of term loan and

working capital of the same

project are the two different

rules, the first charge on the

assets of the borrower remains

in favour of the institution

which provides term loan to

the entrepreneurs and the

second charge on the assets

goes to the lender of working

In that case, the lender of

working capital has to take no

objection certificate from the

capital of the project.

According to the existing

institutions.

WASHINGTON, Oct 20: The - trade deficit dropped nearly 13 per cent to 9.74 billion dollars in August, even though Japan's exports to the United States hit record highs the Commerce Department said vesterday, reports AFP.

The deficit narrowed, however, because US exports jumped 9.3 per cent to hit a record on major increases in sales of commercial aircrafts machinery, computer chips and cigaratures. Sales totalled 43.88 billion dollars. The Commerce Department

put the July trade gap at a revised 11.19 billion dollars in July, the second highest since the index was created the initial figures was 10.9 billion

Analysts had predicted a deficit of 9.8 billion dollars for

The US trade deficit with Japan was 5.8 billion dollars largely on a deficit in the auto

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্য্যালয়

ফ্যাসিলিটিজ ডিপার্টমেন্ট, শিক্ষা মন্ত্রণালয়

ঢাকা জোন, ১৭, **আউ**টার সার্কুলার রোড, রাজারবাগ, ঢাকা।

সংশোধনী বিজ্ঞপ্তি

সূত্রঃ- অত্র অফিসের পত্র স্বারক নং-৮৬৯৪/৩/এফ, ডি/ডি.

অত্র অফিসের বিজ্ঞান্তি নং-০৯/এফ ডি/ডি. জেড/১৯৯৪-৯৫ইং

তাং-০৩/১০/৯৪ইং অনুসারে আহ্বানক্ত দ্রপত্রে নিয়োক্ত সংশোধনী

সানয়ন করা হইরাছে। গ্রন্থ নং-০৩ (তিন) এবং ০৪ (চার) এর ক্ষেত্রে

মন্তব্যের কলামে উল্লেখিত পুণঃ দরপত্র-এর স্থলে নতন দরপত্র পড়িতে

Description of Items

জেড, তাং-০৩/১০/৯৪ইং।

হইবে ৷ দরপত্রের অন্যান্য শর্তাবলী অপরিবর্তিত থাকিবে

## High-level UK trade team arrives in Nov

Britain will send a highlevel trade mission to Bangladesh in mid-November to explore trade and investment opportunities in the country, reports UNB.

The 27-member mission will have representatives from some 18 companies, trade bodies and government departments in UK, including those from energy, transport. construction, textile, and financial services sectors.

A British High Commission press release vesterday said the mission, first of its kind in vears, is expected to visit Bangladesh from November 12 to 15. It is being sponsored jointly by the British High Commission in Dhaka and the Department of Trade and Industry in London.

During their stay here, members of the mission are scheduled to meet with ministers, senior officials and leading trade bodies, including the Federation of Chambers of Commerce and Industry (FBC CI). Metropolitari Chamber of Commerce and Industry (MCCI) and Foreign Investors Chamber of Commerce.

Besides, to expand non-aid trade relations between the two countries, delegation members will make calls to pursue their own particular business interests with agents and other interested Bangladeshi organisations.

Some 45 companies from UK, including several big multinationals, have been active in Bangladesh with a num ber of them having significantly raised their capital investments in recent years.

According to an unofficial statistics. Britain's direct for-

Opening Currency

eign investment in Bangladesh currently amounts about 100

million US dollars. Bilateral trade between the two countries, which has been growing in recent years, totalled 54 million pound sterling (about Tk 324 crore) in 1993. The trade is usually in favour of Dhaka.

Power generation equipment is the Britain's main export to Bangladesh. But they also export other items like industrial plant and machinery, chemicals, industrial raw materials and transport equipment. Bangladesh's exports to Britain include items like readymade garments, jute, shrimp and vegetables.

Bangladesh is the second largest recipient of British bilateral aid which totalled 55 million pound sterling, equivatent to Tk 330 crore, in 1993-

#### British Rail to cut 1500 white-collar jobs

LONDON, Oct 20: British Rail (BR) said on Wednesday it would cut 1,500 white-collar jobs before privatization scheduled for the end of next year, reports AFP.

The company told trade unions it wanted to achieve most of the redundancies through voluntary departure. The cuts are designed to streamline BR's administrative operations.

The jobs would be trimmed from regional centres of British Rail Infrastructure Services (BRIS), which is responsible for maintenance of the track and employs about 30,000 people.

#### Vietnam permits Taiwancse firm to build \$32m tourist resort

HANOI, Oct 20; Vietnam has granted a licence to a Taiwan-based company to build a 32-million dollar tourist resort in the central city of Danang, a report said yesterday, according to AFP.

Taiwan Ryder Co. will contribute 60 per cent of the total capital of the project, with the rest in the form of land provided by the Vietnamese. Hoa Vang Commercial Co., of Quangnam-Danang province, the Vietnam news agency said.

The project is the biggest to be licensed to date in Danang, the largest city in the centre of the country and potentially a major tourist destination investment in the city by foreign partners has reached more than 200 million dollars, the report said.

The beach resort and recreation centre is to be built on 15 hectares (36 acres) of land in Hoa Vang, just outside Danang city. No other details of the project were available.

Several other projects, including a 25J-million-dollar scheme by a US firm to build a four hotel resort and golf centre at China beach, are under consideration.

Tourism has proved to be the fastest growing sector of the Vietnamese economy, with more than 20 per cent growth predicted for next year.

Taiwan and Hong Kong, the two largest investors in Vietnam, have also led the tourism investment boom, with a Taiwanese firm developing a massive resort complex in the southern city of Vung

#### Efficient use of uplift funds by govt eulogised The efficient use of devel try can do even better and can achieve a growth rate of 7-8

opment funds by Bangladesh government has earned the acclaim of its development partners, the Hong Kong based 'Far Eastern Economic Review' made this observation in its October 20 issue while evaluating the economic performance of Bangladesh, reports BSS.

The magazine says "The government implemented 94 per cent of its annual development programme - a record performance. A year earlier, the success rate was 84 per cent. Domestic funds are accounting for a larger share of the programme. Between 1990 and 1994, the local portion of ADP financing rose to 35 per cent from nearly zero. For the current year domestic contribution is expected to reach about 38 per cent." The journal noted that re-

forms pursued by the government had helped stabilise the economy and make productive use of increased revenue receipt. Improved tax collection has helped produce a budget surplus of Taka 30.4 billion in the fiscal year 1993-94, which is 50 per cent more than the previous year. The government's reform programme has led to reduction in current account deficit and a lowered inflation rate of around two per

"Such fiscal health has earned good marks from the donors and paved the way for direct foreign investment," the journal remarked.

It noted that the GDP grew by five per cent in the last fiscal year and the growth target for 1994-95 has been set at six per cent. The multilateral agencies insist that the coun-

The magazine points out that the total investment. which mostly comes from do-

per cent with a higher invest-

mestic resources, currently hovers around 14 per cent of GDP. It is high enough, but 18 per cent or more is required for faster growth, it said. "The distribution of government sponsored loans for agriculture reached Taka 10.9 billion, up 30 per cent from the previous year. Additionally, the government spent Taka 70 billion in rural areas. For industry, banks sanctioned Taka 22.1 billion in credit during the last fiscal year. To keep up the momentum commercial banks have earmarked more than Taka 31 billion as industrial loans for 1994-95," the prestigious weekly from Hong Kong re-

#### Dollar up in Tokyo

TOKYO, Oct 20: The US dollar higher against the Japanese ven Thursday, while prices on the Tokyo Stock Exchange gained in light trading, reports AP. The dollar closed at 97.63

yen, up 0.02 yen from Wednesday's Tokyo finish and above its overnight New York close of 97.28 yen. After opening at 97.43 yen,

it ranged between 97.40 ven and 97.65 yen.

Early in the session, the dollar kept its bearish sentiment from Wednesday's New York trading but recovered on short-covering from its lower opening in Tokyo, traders said

# Banana sales split Europeans, Americans

Ken Laidlaw writes from London

Tropical storms and fresh attacks by the American-dominated banana industry are threatening the European Union's attempts to protect production of the fruit in its

Caribbean and the Pacific.

Savage September storms each year. Germany takes have devastated the banana nearly all of the 2.7 million crops in the Caribbean's Windward Islands of Dominica. Grenada, St Lucia and St Vincent, with loss of export earnings expected to run to challenging the quotas. millions of dollars.

former colonies in Africa, the \*

The EU allows traditional suppliers duty free access for 30 per cent of Europe's demands for bananas. In addition to the Windward Islands, producing countries include Jamaica, Cote d'Ivoire and Cameroon Latin American growers - who produce socalled "dollar bananas" - claim the quotas contravene the spirit of free trade.

Their position is strongly supported by Germany, a flerce opponent of the EU protectionism: Germany is particularly fond of the cheap fruit from Latin America. From some 3.6 million tonnes of

tonnes of dollar bananas. But the German government recently lost a case to at the European Court of Justice

bananas imported into the EU

Faced with mounting pressure on their economic survivat. Caribbean producers are launching a diplomatic offensive to end the banana war. A mission led by the prime ministers of Caribbean banana producers is in Europe to meet government officials from France, Germany, Greece and Britain, the president of the Commission and the president of the European Parliament.

But they are not bargaining from a position of strength. The storms mean they could lose a large share of the European market to their Latin American competitors. Any attempt by Europe to

introduce amendments to the banana quotas in order to accommodate the shortfall in imports from the Winward Islands will be seized upon by its opponents as an opportunity to renegotiate the system.

St Lucia, the largest producer, has been hit hardest by the storms. "All our banana, coconut and cattle production has been lost", said John Compton, St Lucia's prime minister.

Overall, storm damage is estimated to have cut output of bananas by some 40 per cent of the annual production of 290,000 tonnes, most of which gos to Britain.

And following the storms US banana exports have put added pressure on the legality of Europe's import regime. Chiquita Brands International and Hawati Banana Industry Association claims that the EU banana import quotas are damaging their interests. They have launched a formal complaint saying favouring former colonies discriminates against US multinationals.

The petition calls for a US Trade Representative to investigate if trade practices are harming American interest. If a solution is not found, sanctions would be considered.

For thousands in the Caribbean and West Africa, the outcome of the banana war means the difference between economic survival and abject poverty.

- Gemini News

## Ministry of Defence New Airport Road, Tejgaon, Dhaka-15 **Tender Notice**

Sealed tenders in local and foreign currency are invited from bonafide Manufacturers/ Suppliers/Dealers/Indentors (Not necessarily enlisted with DGDP) for supply of the following items for Bangladesh Air Force:

Selling

মোঃ ফজলুর রহমান

নিৰ্বাহী প্ৰকৌশলী

ফ্যাসিলিটিজ ডিপার্টমেন্ট

ঢাকা জোন, ঢাকা

Directorate General Defence Purchase

No. Date 17-11-94 Vest Cotton White Interlock Qty-80,000 Ea Local 03-11-94 to 16-11-94 Tie Black Polyester (Airmen) Qty-4,000 Ea Net Mosquito Polyester Khaki (Airmen) Qty-10,000 Ea Hand Held Metal Detector Qty-01 Ea 06-11-94 Foreign/ 27-10-94 to 05-11-94 Local 27-10-94.10 24-11-94 Film Pan-F-ILFORD for Gun Camera, Foreign 22-11-94 Qty-225 Rolf

(Non-refundable) on any working day between 0800 hrs to 1200 hrs. The tenders will be opened on the specified date at 1000 hrs in presence of the bidders (if present). Flight Lieutenant ISPR/MISC/94/1901

Tender schedules with detail specifications will be available on payment in respective value

DFP-7574-17/10 G-1625

for Director General