

Saifur off to
Singapore

Finance Minister Saifur Rahman yesterday left for Singapore to attend a seminar on investment opportunities in Bangladesh, reports UNB.

The seminar, designed to apprise potential Singaporean investors of the investment opportunities in Bangladesh, will be held in the city state today.

The finance minister is leading a 40-member delegation which includes private entrepreneurs, businessmen and industrialists of the country.

Bangladesh High Commission in Singapore and the Board of Investment (BOI) are sponsors of the seminar, expected to be attended by entrepreneurs from other South-east Asian countries.

According to informed sources, Singapore now has at least 50 billion US dollar in investible surplus.

The tiny but rich state is at present looking out for opportunities to invest in different neighbouring countries, including Vietnam, China, Thailand, India and Myanmar.

The finance minister is expected to return home on Tuesday.

Colombia seeking
stronger trade
ties with Asia

BOGOTA, Nov 6: Colombia is starting work on a plan to develop trade ties with Asian countries, reports Xinhua.

This was announced Friday by Foreign Trade Minister Daniel Mazuera in a seminar organized by the Bogota Chamber of Commerce.

The minister said the programme includes seven strategies to be developed jointly by the government, the private sector, and the Colombian universities.

One of the strategies is to encourage Asian officials and entrepreneurs to visit Colombia to develop concrete investment projects. He said Colombian trade and political missions will be encouraged to go to Asian countries, while the exchange of researchers and scholars will be promoted with Asian countries.

Mazuera said Colombia needs to establish relations with Mexican and Chilean entrepreneurial organizations which he said have experience in the penetration of the Asian market.

Colombia will also work with Japanese and Korean marketing institutions, which exert a wide influence on commercial development in Asia, he said.

Growers deprived of fair price

Jute traders, exporters yet
to start business

Jute growers are deprived of fair price because of a market slump as traders and exporters didn't yet start business operation even after Finance Ministry's instruction to resolve their bank liabilities.

Jute traders and exporters told UNB they were off as no headway in rescheduling bank liabilities and fund release to the raw jute traders and exporters had yet been made following the circular from the Finance Ministry on September 24.

The deadline was September 30 for banks to report back to the Finance Ministry on implementation of the order and Jute Ministry asked the banks to let it know about the matter within October 30, they said.

According to the circular, part of the interest on bank liabilities caused by various factors is to be waived and the balance, together with the principal, is to be kept in separate interest-free account to

be paid in instalments in five years from July 1995.

In the meantime, such affected jute traders bank limit is to be renewed of sanctioned reasonably to enable them to start jute purchase and export of raw jute at the earliest. The circular mentioned that the government would compensate the losses incurred for such action in consultation with the banks.

The Finance Ministry, in its circular, also advised that the banks withdraw the court cases filed against the jute borrowers under a 'Solenama'. It was further advised that Bangladesh Jute Association would act as coordinator between the bank and the affected jute traders in resolving the issue.

Due to the delay, the traders circles said, most of the traders are not in a position to enter market for operation, and thus growers are being deprived of fair price and the volume of export of raw jute, both in quantity and

value, is on the decline.

Twelve lakh bales of raw jute worth Tk 225 crore were exported in 1993-94 fiscal year against 16 lakh bales worth nearly Tk 300 crore in 1992-93. In Narayanangj terminal market, a mound of white raw jute sells at Tk 200 to Tk 250 at present while the price of Toshia is Tk 250 to 300 against the average production cost of Tk 300 per mound.

Official sources said some 2.80 lakh bales of raw jute worth Tk 50.29 crore were exported during July to September, 1.23 lakh bales worth Tk 16.84 crore short of the export of 4.3 lakh bales worth Tk 67.13 crore during the same period last year.

Jute traders and exporters demanded early actions by the banks as per directives of the Finance Ministry as, they said, further delay was bound to cause heavy loss to the trade and the growers.

Dhaka Int'l Trade Fair in Jan '95
200 firms apply for
participation

By Staff Correspondent

About two hundred firms, including 41 foreign ones, have so far applied for participation in the Dhaka International Trade Fair beginning from the first week of next year.

The Export Promotion Bureau of Bangladesh (EPB), the organizer of the first ever international trade fair in the country, extended the date for application from October 31 to November 15 expecting more

participation of both local and foreign organizations.

The foreign firms which have applied for participation are eighteen from Pakistan, nine from India, three from China, two from Britain, and one each from Japan, Australia, Sri Lanka, Kuwait, Egypt, South Korea, North Korea, Thailand and Hong Kong.

Sources in the EPB said the responses from foreigners are encouraging because for the first time Bangladesh is organizing an international trade fair. Pavilions will be allotted free of cost to encourage the foreigners.

They said the work for field development is going on in full swing at the location of the fair in Sher-e-Bangla Nagar near Election Commission office. The work is expected to be completed in the first week of December this year.

The expenditure for holding the fair has been estimated at about Taka five crore.

The fair beginning from January 7, '95 will continue till 21 of that month.

Philippines GNP
may rise,
inflation fall

MANILA, Nov 6: President Fidel Ramos expressed confidence on Saturday that the gross national product (GNP) of the Philippines would grow by 5.5 per cent while inflation would fall to 7.5 per cent by the end of the year, reports AFP.

A palace statement quoted Ramos as making the forecast during a meeting with Craig Barret, Vice-President and chief operating officer of the US semiconductor maker, Intel Corporation.

Ramos cited the 7.8 per cent inflation rate for October, down from 8.6 per cent in September, as the basis for his prediction that the rate would drop to 7.5 per cent by the end of the year.

The Philippines' GNP, which grew by about 2.2 per cent last year, has been forecast by government economists to grow by five per cent this year. GNP growth in the first semester was about 5.07 per cent.

The Philippine economy has lagged behind its booming neighbours due to political instability, power shortages, natural disasters and disputes over policies, but since 1993 has shown signs of sustained growth.



M Mahmood (2nd from left), outgoing chairman of Bangladesh Jute Spinners Association, addressing the 16th annual general meeting of the association at the conference hall of the association in the city yesterday. Shabbir Yusuf (3rd from left), newly elected chairman of the association is also seen in the picture.

Abu Dhabi drive
to quadruple
industrial output

ABU DHABI, Nov 6: Abu Dhabi, the main oil producer in the United Arab Emirates (UAE), has launched a drive to quadruple its industrial output in the next 14 years as part of attempts to diversify its economy, reports AFP.

The Emirate has approved the establishment of three major industrial zones and earmarked an initial sum of 100 million dirhams (27.2 million dollars) in soft loans to potential investors, the UAE press reported Saturday.

The projects followed a study by the government-run Emirates Industry Corporation (EIC) on long-term plans to diversify the economy following a sharp decline in oil prices over the past decade.

It is expected that such projects will push the Gross Domestic Product (GDP) in the industrial sector from 5.58 billion dirhams (1.52 billion dollars) to 11.1 billion dirhams (3.02 billion dollars) in 1998, to 16.3 billion dirhams (4.45 billion dollars) in 2003 and 20.9 billion dirhams (5.69 billion dollars) in 2008, said the study published in local newspapers.

Officials said the new zones would be set up in sites close to ports and population centres and industrial projects would include light and medium products as well as petrochemicals, which are still absent in the UAE despite its enormous crude oil and gas reserves.

Abu Dhabi already has small industries including chemicals, clothes and textiles, foodstuffs, paper, home appliances, cement and other building materials.

Aarong display centre
opens in London

The first Aarong display centre in Europe was inaugurated in London on Tuesday last, reports UNB.

According to a message received here Saturday the British Minister for Overseas Development Baroness Linda Chalker inaugurated the centre.

Speaking on the occasion, Chalker said BRAC sponsored Aarong — a shop displaying a large variety of Bangladeshi handicraft provides vivid picture to the British tax-payers on how their aids are helping Bangladesh.

She said that British tax-payers had committed more than 20 millions pound for several BRAC programmes in rural development, women's health and non-formal education.

Baroness Chalker expressed her satisfaction at the good work being done by BRAC in all its sector.

She said Aarong provides an opportunity to poor people of Bangladesh to market their products at home and abroad.

Chalker noted with satisfaction that the products displayed in Aarong showed that the people of Bangladesh would no longer dependent on charity but would strive hard

to be self-reliant.

Earlier, welcoming Chalker in the inaugural function, Executive Director of BRAC F H Abed said the Aarong show room set up in London was the first of its branch outside Bangladesh. He hoped that there would be many more ventures like this to be taken up by BRAC by the turn of the century.

Abed said Aarong is a marketing outlet provided by BRAC to the poor rural artisan, particularly the women artisan of Bangladesh.

He noted with satisfaction that the British government extended generous support to BRAC during the past five years.

Overseas Development Administration (ODA) has become the largest donor to BRAC this year.

The Bangladesh High Commissioner, diplomats, officials, dignitaries and Bangladeshi residents were among others, who attended the ceremony.

A press release adds: Bangladesh is the second largest recipient of British bilateral aid. In 1993, the aid totalled around 50 million pounds sterling (Tk 300 crore).

Jute Spinners
election held

Director of Faridpur Jute Fibres Ltd Shabbir Yusuf and Director of Islam Jute Mills Ltd Moinul Islam Khan were elected president and vice-president of the Bangladesh Jute Spinners Association here yesterday for the term 1994-96, reports BSS.

The election was held at the association's 16th general meeting at its Purana Palatan office, a press release of the association said.

Other members of the committee elected are: A B Siddiqui Rahman, Director, Shine Pukur Jute Spinners Ltd., A F M Fazle Rabbi, Director, Patuakhali Jute Mills Ltd., Ahmed Hossain, Deputy Managing Director, Nawab Abdul Malek Jute Mills Ltd., M Mahmood, Managing Director, Northern Jute Mfg. Co. Ltd., Muhammad Shams-Ul Haque, Chairman and Managing Director, Jute Spinners Ltd., and Nazmul Haque, Managing Director, Sadat Jute Industries Limited.

Thai boats to fish
in Myanmar
waters

BANGKOK, Nov 6: A Thai company will send 15 boats to legally fish in Myanmar waters soon under a unique six-month joint venture agreement with Myanmar, a news report said yesterday, reports AFP.

Kanchit Tampanuwat told the Bangkok Post in the southern resort island of Phuket that his Choke Benja Co. had signed an agreement with the Honsawadi Fishery Co. That company is 51 per cent owned by Myanmar Fisheries Department and 49 per cent by Mar and Co., a Thai firm registered in Myanmar.

The agreement calls for each of the 15 Thai trawlers to pay Yangon a '600,000-baht (24,000-dollar) monthly-free to fish 25 days a month in Myanmar waters, Kanchit said. Kanchit said he expected each boat to catch up to 60 tons of fish per trip, and added the fleet would be expanded in the future.

Several dozen Thai fishermen are in Myanmar jails for illegal fishing, following repeated and sometimes violent clashes with Myanmar authorities.

'GATT without
China to hurt
other countries'

BEIJING, Nov 6: Keeping China out of the main world trade organisation will hurt countries that want to do business in China, a senior Chinese economist said Sunday, reports AP.

Until China enters the General Agreement on Tariffs and Trade, it will not be bound by GATT rules, making it a "900-pound gorilla" with no restraints, Chu Xiangyin was quoted as saying by the official Business Weekly.

'Keeping China out of GATT or the emerging World Trade Organisation would do no good for anyone,' Chu said.

As China becomes more decentralized, it will be harder for the central government to make local governments abide by international rules unless China is part of GATT, said Chu, a dean at the University of International Business and Economics in Beijing.

The United States wants China to do more to meet international standards on open markets and protection of copyrights and other intellectual property before it agrees that China's bid to join GATT is commercially sound.

Dhaka, Harare discuss
trade ties

The Bangladesh trade delegation in their recent tour of Zimbabwe met with a number of business organizations and confederation of industries to discuss possibilities of increasing trade cooperation between the two countries, reports UNB.

The nine-member delegation led by State Minister for Textiles Abdul Mannan visited Zimbabwe from October 31 to November 2 on the fourth leg of their five-nation tour, said a delayed message received here on Saturday.

The purpose of trade missions is to explore the possibilities of increased cooperation between the two countries in trade and commerce in general and textile in particular, the State Minister told businessmen during a meeting with the business community.

Explaining the progress made by Bangladesh in the various field in recent years he said 'Bangladesh now enjoys most favourable environment for investment'.

He invited the Zimbabwean entrepreneurs to invest in Bangladesh in the fields of textile, pharmaceuticals, ce-

ramics, kitchenware, electronics and computer software.

During the visit the delegation also met Dr Marerwa, Acting Minister for Industries and Commerce of Zimbabwe and exchanged views on promotion of trade and economic relations between the two countries.

The team met the Zimbabwean Confederation of Industries, Central African Textile Manufacturers Association (CATMA) and its Chairman R Wooley.

The State Minister invited the members of CATMA to invest in Bangladesh offering excellent investment atmosphere with cheapest labour, low cost water power and fuel.

He also invited the chairman and the members of CATMA to participate in Dhaka international trade fair.

They visited the Screenshot (PVT) Limited and Fashion enterprise to have first hand knowledge of Zimbabwe textile industry.

The delegation also met the Bangladeshis nationals in Harare in a reception hosted by the High Commissioner.



Participants attending a workshop on 'agro business, agro-based industries and technology development' organised by Business Advisory Services Center held at its training hall in the city Saturday.

Global fear of plague hurts Indian economy

Prakash Chandra writes from New Delhi

The world's fear of plague has hurt almost every aspect of Indian trade, industry and commerce, and even sectors which seemed unlikely to suffer any damage.

Ajay Rungta, President of the Indian Federation of Chambers of Commerce, says India's exports have suffered a severe blow because of fear of the black death that grips the world capitals. He adds many export orders have been cancelled.

Director General Tarun Das of the Confederation of Indian Industries reports that many European delegations have cancelled their visits to India leading to the scrapping of two exhibitions scheduled in Delhi.

The biggest blow was dealt by the Gulf countries, whose trade with India has come to a standstill. The country will lose more than one billion US dollars worth of trade with

Dubai alone.

Another trade analyst notes that 80 per cent of India's total exports are perishables, accounting for 20,000 million rupees 638 million US dollars.

India's 500 US million dollars fashion industry also has been hit below the belt. The showrooms in Bangalore, Bombay and Delhi are shrouded in gloom while the country's largest garment exporter, Gokaldas, in Bangalore is just twiddling its thumbs.

Dinesh Hmduja of Gokaldas Exports laments: 'We have already lost millions of rupees.'

This was the time of the year when buyers from London, New York and Frankfurt would be busy examining shirts, sports and casual wear. But not these days.

A fashion exhibitor Prasad Bidpa, who holds at least seven fashion fairs throughout the country every year, is still awaiting phone calls from the

industry.

One analyst says some Rs. 1,000 million (32 million US dollars) worth of stocks are piling up in Bangalore.

There is trouble in Delhi and Bombay, too.

Some Bombay sellers are surprised that business is slow for no plague cases have been reported in that city. And yet, foreign buyers are staying away. Even government delegations from Bonn and many European countries have scrapped their visits.

The export industry is in a state of panic. One exporter alone produces 800,000 garments a month in its 30 factories scattered around Bangalore. Another boutique, Samrat Ashoka, exports more than half a million pieces every month.

Last year, garment exporters had a profitable time. Taking advantage of big exports, four international air-

lines - Lufthansa, Singapore Airline, Gulf Air and British Airways - began operating in Bangalore.

Even top of the line labels like Gap, Armani, and Liz Claiborne did business with Bangalore's exporters. The big chain stores like JC Penney of the United States of Kauthof of Germany figure prominently among those who order in bulk.

Says Hinduja: 'The prospects have been improving. Many buyers who would visit China earlier have stopped going there and come instead to India.'

If the crisis in Bangalore continues for long, it will spill over into small towns that supply raw materials to the exporters. For most exporters, the wool comes from Amritsar, the silk from Madhya Pradesh and cotton from Tamil Nadu and other neighbouring states. Entire villages in Salem,

Erode, Cananore, and Kanur manufacture special cotton fabrics for exporters. All these units are likely to be affected by the situation.

It is a pity that when investments were at a take-off stage, with foreign companies investing billions of dollars to improve power supply and telecommunication facilities, the plague struck.

Some social scientists believe that politicians are so busy with issues such as the production of consumer goods, improvement of telephone services, and boosting overall growth rates, that they have forgotten about the health care system.

The Indian Council of Medical Research noted recently in one of its papers that only a few people have access to quality health facilities and medical assistance. The majority of people have to make do

with poor facilities offered by government hospitals.

In other words, human development has been neglected. No wonder India is in the company of some banana republics in the United Nations Human Development Report. It has been ranked 134th in terms of quality of life.

Naturally, the politicians were very angry. They have criticized the UN Development Programme (UNDP) for trying to 'degrade' India's image.

But a well-known UNDP expert, Dr T N Krishnan, who is also a visiting professor at Harvard University and now coordinator of some 55 projects under the UNDP's human development scheme, has blamed New Delhi for neglecting an important area, namely preventive health care, for quite some time now.

Deeptnews Asia

দরপত্র বিজ্ঞপ্তি

১. দরপত্র বিজ্ঞপ্তি নম্বর	১৫/৯৪-৯৫।
২. কাজের নাম	১৯৯৪-৯৫ আর্থিক বৎসরে তিস্তা নির্মাণ বিভাগ, পাটবো, ডালিয়া, নীলফামারী-এর অধীন এস টি সেচ বালার ৯.২৭ কিমিঃ-এ জলচাকা-গলাচড়া রাস্তা ২৬-০০ ফুট স্প্যান বিশিষ্ট আর, সি, সি ব্রিজ নির্মাণ।
৩. প্রাকলিত মূল্য	৪ টাকা ৪,১৬,১৬৭/-।
৪. কাজের জামানত	৪ টাকা ১০,৪০৫/-।
৫. ঠিকাদারের যোগ্যতা	জাতীয় রাজস্ব বোর্ড ভ্যাট সেল হইতে নিবন্ধীকৃত বাগাউন-এর আওতায় ১৯৯৪-৯৫ আর্থিক বৎসরের তালিকাভুক্ত সকল 'ডি' শ্রেণী ঠিকাদার।
৬. দরপত্র দলিল খরিসের তারিখ ও স্থান	আগামী ১৪-১১-৯৪ইং/৩০-৭-১৪০১বাং তারিখ দফতর চলাকালীন সময়ে এবং ১৭-১১-৯৪ইং/৩-৮-১৪০১ বাং তারিখ দুপুর ১২-০০ ঘটিকা পর্যন্ত ব্যবস্থাপক, সোনালী ব্যাংক, ওয়াপদা শাখা, পাটবো, ঢাকা/রূপালী ব্যাংক লিঃ, বেল কুন্সিং শাখা, রংপুর/সোনালী ব্যাংক, নীলফামারী শাখা, নারায়ণমালা এবং রূপালী ব্যাংক লিঃ, তিস্তা বাসুদেব শাখা, ডালিয়া-এর দফতর হইতে।
৭. দরপত্র গ্রহণ ও খোলার সময় ও স্থান	নিম্নবর্ণিত দফতরসমূহে দরপত্র গ্রহণ ও খোলা হইবেঃ ক। গ্রহণ ৪ আগামী ১৫/১১/৯৪ইং/১৮-১১-৯৪বাং, ১৬-১১-৯৪ইং/২-৮-১৪০১বাং দফতর চলাকালীন সময় এবং ১৭-১১-৯৪ইং/৩-৮-১৪০১বাং দুপুর ১২-০০ ঘটিকা পর্যন্ত। খ। খোলা ১৭-১১-৯৪ইং/৩-৮-১৪০১ বাং তারিখ দুপুর ১২-০০ মিঃ উপস্থিত ইচ্ছুক ঠিকাদারের সম্মুখে। গ। স্থানঃ নির্বাহী প্রকৌশলী, ঢাকা ও এন্ড এম ডিভিশন, পাটবো, ১৫৬/১৫৭, রূপালী সদন (৪র্থ তলা), মতিঝিল বা/এ, ঢাকা, নির্বাহী প্রকৌশলী, মান নিয়ন্ত্রণ বিভাগ, পাটবো, রংপুর, নির্বাহী প্রকৌশলী, নীলফামারী পানি উন্নয়ন বিভাগ, পাটবো, নীলফামারী এবং নির্বাহী প্রকৌশলী, তিস্তা নির্মাণ বিভাগ, পাটবো, ডালিয়া, নীলফামারী।
৮. বিজ্ঞাপনদাতার ঠিকানা	মোঃ শামসুল আলম তালুকদার, নির্বাহী প্রকৌশলী, তিস্তা নির্মাণ বিভাগ, পাটবো, ডালিয়া, নীলফামারী, ফোন নং ৩০৫৩।