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The Daily Star BUSINESS

DHAKA FRIDAY, NOVEMBER 18, 1994

Oil prices dip

LONDON, Nov 17: Oil prices dipped yesterday, but traders said a mood of caution prevailed ahead of next week's Organisation of the Petroleum Exporting Countries (OPEC) meeting in Bali, Indonesia, reports Reuter.

North Sea Brent Crude for January eased 12 cents to 16.57 a barrel at 1730 GMT on the London future market.

The November 21 meeting is likely to hold OPEC's current output ceiling until at least next spring, analysts said.

"Most of the states agree for a three or six month rollover of the 24.5 million barrels per day ceiling," OPEC member Algeria's Energy and Industry Minister Amer Makhlofi said on Algiers radio monitored in Tunis.

Also under discussion will be the impact of a possible return of Iraqi oil exports should current United Nations sanctions be revoked.

RBI announces watchdog panel

NEW DELHI, Nov 17: India's central bank announced the formation of a watchdog panel yesterday to supervise the functioning of financial institutions and ensure they play by the rules, reports AFP.

The panel, to be called the Board for Financial Supervision (BFSI), will be headed by Chakravarty Rangarajan, Governor of the Reserve Bank of India (RBI). It will have a Vice Chairman and six other members, an RBI news release said.

The move is part of an RBI campaign to overhaul the financial system, tainted by a 1.3 billion dollar securities scam which surfaced in April 1992.

The scam was carried out by a nexus of bankers and brokers who colluded to siphon off public money in fraudulent securities transactions to play a booming stock market.

Lanka setting up National Dev Council

COLOMBO, Nov 17: A National Development Council with representatives from the government, private sector and professionals is being set up to formulate Sri Lanka's economic policy. Information Minister Dharmasiri Senanayake said on Wednesday, reports Reuter.

The council will be chaired by President Chandrika Bandaranaike Kumaratunga in her capacity as minister for finance planning.

Eight separate councils representing various sectors will present proposals for economic development to the national council, he told reporters.

These include agriculture, fisheries, services, infrastructure and poverty alleviation.

The council will then formulate policy to implement the proposals. Senanayake said.

Dhaka to hold trade fairs in Nepal, Myanmar next yr

By Staff Correspondent

Bangladesh will hold two single-country trade exhibitions in Nepal and Myanmar, and will also participate in three international trade fairs during the first quarter of 1995.

Sources in the Export Promotion Bureau (EPB) said the Ministry of Commerce has so far given final approval for participation in those fairs.

The country's leading export and trade organisations will participate in the fairs.

According to the sources, in the past the decision regard-

ing the number of fairs in which the country would participate used to be taken in the previous year and the approval was given at the time. But now the authorities decide and give approval one by one following the proposals submitted by the EPB.

The officials in the fair section of the EPB have expressed dissatisfaction at this process. They said, "sometimes we cannot contact the authorities of the foreign fairs properly and timely for want of prior approval of the ministry."

The two single-country

Bangladesh exhibitions will be held in Kathmandu, the capital of Nepal, from March 27 to April 1 and in Yangon, the capital of Myanmar, from March 7 to 12, 1995.

The three international trade fairs and their scheduled time are: Chicago Household Effects Show, Chicago, USA, January 15 to 18, 1995; Las Vegas International Leather, Leather Shoe, and Leather Goods Fair, Las Vegas, the USA, February 21 to 24, 1995; and Tokyo International Trade Fair, Tokyo, Japan, April 27 to 30, 1995.

Shrimp cultivation bank sought

President Abdur Rahman Biswas exhorted the shrimp cultivators to augment production of shrimps for earning more foreign exchange, reports UNB.

President Biswas was talking to a delegation of Shrimp Cultivators and Fish Trading Society of Paikgachha, Khulna, when they called on him at Bangabhaban yesterday.

Among others, Shahed Ali, G M A Sabur, Tasir Rahman, Sarder Akbar Ali, Abu Kasem Gazi, Quazi Azizul Karim, Kamal Ahmed and Monohar Chandra were present during the meeting, he added.

Mentioning the facilities provided by the government for increasing shrimp production in southern region of the country, President Biswas said, "we have water and manpower and we must develop our country through their proper utilisation".

The minister was addressing as chief guest at the inauguration as chief guest at the inau-

gural function of a training workshop on "post-harvesting process of shrimp" in Chokoria thana, organised by local fisheries department.

Presided over by Director General of Fisheries A M Ataur Rahman, the workshop was addressed, among others, by Enamul Huq Monju, MP, Director of training workshop Nasir Uddin Ahmed, ADC Abul Baker and District Fisheries Officer Siraj Uddin.

The minister said although Bangladesh shrimp has earned good reputation from other countries but some foreign buyers complained of low quality due to lack of proper preservation system. Some buyers have already intended to stop importing the shrimps from Bangladesh because of its low quality, he added.

He said government has undertaken some schemes to ensure post-harvesting process in several shrimp culture areas to ensure quality of shrimps.

Call to raise quality

Another report from Cox's Bazar adds: Fisheries and Livestock Minister Abdullah-al-Noman called for raising the quality of shrimps to meet the demand of international markets.

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US Federal Aviation Administration (FAA) administrator David Hinson (L) and Civil Aviation Administration of China (CAAC) Director Chen Buangyi (R) exchange documents on five agreements they signed at a ceremony in Beijing yesterday. — AFP photo

Government of the People's Republic of Bangladesh
Ministry of Education

Notification

No. SXIII/2-3 (ADWARD)/94/521-Edn

Programme for interviewing the candidates for Commonwealth Scholarships, 1995:

Date	Subjects (Morning) 9.00 a.m.	Subjects (Evening) 2.30 p.m.
19.11.94 Saturday	Physics, Civil Engg, Structural Engg, Bio-Chemistry, Microbiology, Marine Science.	Transport Engg, Environmental Engg, Bio-Tech, Engg, Pharmacy, Nutrition, Food Technology.
20.11.94 Sunday	Accounting, Architecture, URP, Zoology, Botany, Forestry.	Finance, Chemical Engg, Fisheries Tissue Culture & Histology, Geography, Entomology, Crop Botany.
21.11.94 Monday	Statistics, Mechanical Engg, Geography, Geology.	Industrial Engg, Metallurgical Engg, Naval Arch, Aeronautical Engg, Manufacturing Engg.
22.11.94 Tuesday	Textile Tech, Leather Tech, Water Resources Engg, Agriculture Engg, English, Oriental Studies, Public Admn, Linguistics.	
23.11.94 Wednesday	Applied Physics, Electrical & Electronic Engg, Law, International Relations, Political Science.	Computer Engg, Electrical & Electronic Engg, Telecommunication Engg, Public Administration, Journalism & Mass Communication.
24.11.94 Thursday	Chemistry, Applied Chemistry, Agriculture, Agriculture Soil Science, Genetics & Plant Breeding, Philosophy, Psychology, History, Islamic History, Archaeology.	Organic Chemistry, Agri. Chemistry, Soil Science, Horticulture, Agronomy, Plant Pathology, Crop Physiology, Agri. Extension.
25.11.94 Saturday	Business Admn, Management, Marketing, Animal Husbandry, Vet. Science, Sociology, Social Welfare.	
27.11.94 Sunday	Medical Science, Dentistry, Mathematics.	
28.11.94 Monday		Economics, Agri. Economics.

Interview cards are being issued to the candidates who have been found eligible by the University Grants Commission (UGC). For any query please contact Mr. Shahidullah, Secretary, UGC. Phone: 811331.

Md. Akram Hussain
Senior Asstt. Secretary
Ministry of Education

Nutritional needs of 60 developing countries likely to rise in '94-95

WASHINGTON, Nov 17: The nutritional needs of 60 developing countries are expected to rise in 1994-95 but available food aid supplies will shrink, according to a US government report released on Wednesday, says Reuter.

In its annual food aid needs assessment, the Agriculture Department said poor countries need 25 million tonnes of food aid just to maintain a UN minimum nutritional standard.

Available global food aid supplies in 1994-95, however, will tighten to 10 million tonnes, down from 15 per cent from last year, and the actual amount of food aid distributed could be even lower at eight million, down from 8.7 million.

Despite the gloomy statistics, a government food aid specialist said "the situation is under control ... there aren't any impending disasters."

Agriculture Department specialist Margaret Missiaen explained that the actual amount of food needed to maintain a basic per capita grain consumption level — albeit not necessarily a minimum nutritional standard — in those 60 countries is actually forecast at only 12 million tonnes, two million tonnes below last year's status quo food needs.

"The food aid availability is down, but the food aid (status quo) needs are also down. We don't see any large-scale crisis," said Missiaen.

In making food aid decisions, the big donor countries of the United States, Europe, Canada, Australia and Japan look at the status quo needs or

what a country needs to keep consumption levels at the average of the last five years.

But although the nutrition needs are often much larger, most poor nations do not have the ports, roads and other infrastructure to distribute the bigger amounts effectively, so donor's base aid on the more realistic status quo needs.

Improved harvests in many developing countries have eased tight food supplies, but civil unrest in a handful of African countries have created desperate situations in those

areas.

"Where you have war, you have the real food problems," said Missiaen.

"Angola is still at war, so there's little reason to think things will improve much there. Rwanda is in terrible shape, and Somalia could fall apart at any time, so those countries bear close watching."

Sub-Saharan Africa and South Asia are predicted to have the greatest food needs in 1994-95.

Sub-Saharan Africa's needs are greatest in East Africa.



Xavier R R Van Migem, Ambassador of Belgium in Bangladesh, called on Salman F. Rahman (R), President of the Federation of Bangladesh Chambers of Commerce and Industry at the FBCCI office in the city yesterday. They discussed various issues relating to promotion of bilateral trade, investment possibilities and economic cooperation between the two countries.

SCB launches second ATM

Standard Chartered Bank (SCB) has introduced second "Moneylink," the automatic teller machine (ATM) at its main office at Motijheel in the city yesterday, says a press release.

The executive directors of Standard Chartered PLC, David Brougham and Cob Stenham, who are on an official visit to Bangladesh, inaugurated the launch.

Speaking on the enhanced service, Stephen M McCarthy, Standard Chartered's Chief Executive (Bangladesh) said, "Moneylink's main benefit is that it provides 24-hour banking service. Our customers can do banking even on weekends or public holidays. With the first Moneylink machine at our Banani Office and now the second one in Motijheel, customers will have the convenience of accessing both machines at any time."

McCarthy added that Standard Chartered customers can also use the Moneylink card as a discount card at numerous shops and restaurants in Dhaka.

"When you present your Moneylink card with your cash card at these places, you will instantly enjoy a good discount," McCarthy said.

To enhance Standard Chartered's role as a responsible corporate citizen, David Brougham and Cob Stenham had earlier presented to a local NGO the donation of a new van. The van will be used to ferry the sick and elderly in the city.

US dollar slips against yen

TOKYO, Nov 17: The dollar slipped against the Japanese yen Thursday after six days of gains that had been propelled mainly by a US interest rate increase, reports AP.

The dollar closed at 98.24 yen, down 0.38 yen from Wednesday's close and also below its overnight New York finish of 98.35 yen. It opened at 98.25 yen and ranged between 98.05 yen and 98.27 yen.

Players took profits after the dollar's surge on a key US interest rate increase, which had been anticipated for days and turned out Tuesday to 0.75-percentage point, bigger than anticipated.

Over six trading days, the dollar climbed a total of 1.39 yen. Higher interest rates make the dollar-denominated investments more attractive, tending to raise demand for dollars.

"The effect of the interest rate hike didn't last very long," said Hiroshi Fujiwara, a Daiwa Bank dealer.

Now, most Japanese players are awaiting the release Friday of US trade figures for September, said Satoshi Tanase, a Dai-Ichi Kangyo Bank dealer.

Spot trading totalled 5.53 billion dollars, up from Wednesday's 4.451 billion-dollars.

Dubai boosts aluminium output by 7 pc

DUBAI, United Arab Emirates, Nov 17: The Gulf emirate of Dubai boosted aluminium production by seven per cent in the first nine months of 1994 and output for the whole year will exceed 1993, officials said yesterday, reports AFP.

Production by the government-controlled Dubai company stood at 201,787 tonnes in the first nine months of 1994 compared with 188,467 tonnes in the same period of 1993, said Ibrahim Nasra, Dubai's Public Relations Director.

"By the end of the year, we expect production to exceed 245,000 tonnes compared with around 242,000 tonnes in 1993," he told AFP.

Dubai is the second biggest aluminium smelter in the Middle-East after Bahrain's Alba, which produces around 460,000 tonnes per year.

Japan, the main economic and oil partner of the United Arab Emirates, has remained the top importer of Dubai's aluminium, receiving more than 30 per cent of its production, other key importers are South Korea and Hong Kong.

Dubai had produced nearly 160,000 tonnes annually until it was expanded three years ago is facing growing demand in Japan and other clients.

Two other major smelters have been on the cards in the Gulf but it is unclear when they will be set up the two projects could boost the region's aluminium output to nearly 10 per cent of the world's total.