Arab League to hold int'l confce on Palestine economy

CAIRO, Nov 18: The Arab League announced yesterday it would hold an international conference here in April to promote reconstruction and economic development in the Palestinian self-rule areas, reports AFP.

"Arab and international economic bodies, 250 Palestinian businessmen and Palestinian Cooperation Council members will attend the conference" on April 21, League Deputy Secretary General for Palestinian Affairs Said Kamal

The Geneva-based council was created in 1984 by Palestinian business leaders to provide economic support for the population of the occupied territories.

The conference will discuss "opportunities to promote the process of reconstruction and economic development for the coming five years," Kamal told reporters at the headquarters of the 22-member pan-Arab organisation.

Palestinian businessmen raised one billion dollars for investments in the territories when they met at the Middle-East economic conference in Casablanca, Morocco, on October 30, participant Hanna Siniora said at the time.

Honda reports surge in net profits

TOKYO, Nov 18: Honda Motor Corp. a leading Japanese auto and motorcycle maker, reported Friday a three fold surge in net profits for the fiscal first half ending September 30, reports AP.

Led by a rebound in auto sales in Europe, particularly of its mainstay Accord and Civic models, Honda said net profits soared 308 per cent to 38 billion yen (386 million dollars) from 9.33 billion yen (95 million dollar) in the corresponding period last year.

Earnings per share went to 38.91 yen (40 cents) from 9.54 yen (9.7 cents).

The company said strong sales of its Accord and Acura Integra models in North America also helped boost sales 6.2 per cent to 1.991 trillion yen (20.23 billion dollars) from 1.875 trillion yen (19.05 billion dollars).

Earnings for the parent company alone went up 52 per cent to 10.25 billion yen (104 million dollars) from 6.76 billion ven (68.7 million dollars).

The company said it would pay an interim dividend of 7 yen (7 cents) per share, unchanged from last year.

Honda said that despite the negative impact of the strengthening yen, which cuts into the value of overseas earnings brought back to Japan the company managed a sharp upturn in profits thanks to cost-cutting efforts and reduction of selling expenses.

Tender Notice No.

Name of Work

Estimated cost

Earnest money

Nature

Contractor

Name and address

of the office where

tender documents

Name and address

of the office where

tender will be

Last date and time

Date and time of

receiving the

Opening the tender

of the advertiser

of selling tender

10. Date and time of

Name and address

tender

received

will be available

Office of the Executive Engineer

Perojpur O & M Division

BWDB, Perojpur

Tender Notice

Re-excavation of Khal/River is

connection with the Project "Prevention

of saline water in Nazirpur and its

adjacent areas during the year 1994-95.

The above work divided into 25 (twenty

five) groups. As per group lis

estimated cost Tk. 1,43,916/- to Tk.

As per group list of the tender 25%

(General) and 1% (FD Holder) of the

Enlisted all class contractors of

Bangladesh Water Development Board

Sonali Bank, WAPDA Branch, Motifhee

CA, Dhaka/Sonali Bank, Post Office

Road, Perojpur/Executive Engineer

Bagerhat O & M Division, WDB

Bagerhat/Executive Engineer, Barisal

WD Division, BWDB, Barisal/Sub-

Divisional Engineer, Gournadi O & M

Gournadi/Subdivisional Engineer

Jhalokati WD Subdivision-9, BWDB

Superintendiría Engineer, Dhaka O & M

BWDB

during 1994-95 (As per group list).

02/1994-95

10,46,880/-

estimated amount.

Subdivision.

Jhalokati.

OPEC renews quest for higher oil prices

BRUSSELS. Belgium, Nov 18: Ever on a quest for higher oil prices, OPEC will likely pledge to keep its crude production steady throughout the winter and may be even into the spring, reports AP.

With prices weak, ministers of the dozen nations of the Organization of Petroleum Exporting Countries open a winter conference on Monday in a mood for restraint.

The debate will be over how long — not whether — they should hold crude production at the current cap of 24.5 million barrels a day.

In advance of the meeting on the Indonesian Island of Bali, analysts predicted the cartel would keep a tight grip on pumping at least through the January-March quarter and perhaps beyond.

Peter Bogin of Cambridge Energy Research Associates in Paris said some nations might even suggest a rollover of the ceiling for all of 1995.

"The longer they roll it out, the stronger the floor they have under prices," he said. With a 12-month stretch out. he said, " there is less risk of prices falling."

Prices would likely rally, at least initially, if the ministers accepted a lengthy period of restraint.

Agreement on a reduction in oil output, which would probably boost prices more, is unlikely. "A cut is out of the question," said Vahan Zanoyan of the Petroleum Finance Co. in Washington.

Oil prices have been sickly going into the winter heating

The ministers "are going to the meeting with prices well below what they would have hoped for in the fourth quarter," said Bogin.

The average price of a basket of crudes monitored by the Cartel was slightly under 17 dollars a 42-gallon barrel last week, far off the group's 21

higher.

Light sweet crudes in the United States and Europe tend to run a dollar or two a barrel

In an effort to drive prices up, OPEC chiefs last June took the unusual step of leaving unchanged the cap of 24.5 million barrels a day for the final six months of the year. They often make quarterly changes in output guidelines. Current supply is estimated at 25.2 million barrels a day.

The group had been expected to increase pumping this winter because demand for crude normally goes up during the heating season in the United States and Europe.

But the weather has been mild so far, and there has been no big push for more oil. Moreover, producers out-

side OPEC such as Britain and Norway are providing hefty amounts of oil, keeping the market amply supplied.



A newly developed Japanese hovercraft "Hisho" enters a pier in Yokosuka Port on Thursday after finishing one of a series of test runs. The new 70-metre-long (230ft) craft, with 16,000 horsepower gas turbine engines which can travel at speeds of up to 100 kilometres an hour, plus a 200-tonne capacity which according to producer Mitsui Engineering and Shipbuilding and Mitsubishi Heavy Industries, a cargo version will be on the market by the turn of the century.

Asian stock markets close mixed

HONG KONG, Nov 18: Asian stock markets closed generally mixed Friday, but share prices local interest rate hike and renewed rumours that Chinese senior leader Deng Xiaoping has died, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, fell 90.84 points, or 1.0 per cent, to 9,427.44. On Thursday, the index fell 73 points.

The Tokyo Stock Price Index of all issues listed on the first section fell 4.14 points, or 0.27 per cent, to 1,523.47. The TOPIX rose 2.11 points, or 0.14 per cent, on Thursday.

Meanwhile, the US dollar closed at 98.35 yen, up 0.11 yen from Thursday's close, but unchanged from its overnight New York finish.

WELLINGTON: New Zealand tumbled in Hong Kong after a share prices closed higher in moderate trading. The NZSE-40 Capital Index rose 4.65 points to 2,052.86.

> TAIPEI: Share prices closed higher, snapping a four-day losing streak. The market's Weighted Index rose 52.83 points to 6,350.71.

MANILA: Share prices closed higher on selective bargain-hunting. The Philippines' unified composite index of 43 selected issues rose 8.76 points to 2,912.86.

SEOUL: Share prices closed mixed in active trading. The Korea Composite Stock Price Index fell 2.19 points to

1.118.44.

SYDNEY: Australian share prices closed little changed after a late rally helped the market recover virtually all its earlier losses. The All Ordinaries index fell 0.4 point to 1,922.0.

SINGAPORE: Share prices closed lower in thin trading. The 30-share Straits Times Industrials Index fell 3.30 points to 2,354.67.

KUALA LUMPUR: Malaysian share prices closed mixed in quiet trading. The Kuala Lumpur Stock Exchange's Composite Index fell 3.60 points to 1,048.88. BANGKOK: Thai share

prices closed lower. The Stock Exchange of Thailand closing index fell 21.77 to 1,457.49.



GATT Director General Peter Sutherland (R), is greeted by former French President Valery Giscard d'Estaing in Paris on Thursday. The agreement to liberalise trade under the GATT will probably collapse if the United States does not ratify it by the end of this year, Sutherland -AFP photo said here.

No plan to fully privatise Renault SA

PARIS, Nov 18: The French state has no immediate plans to fully privatize the automaker Renault SA, officials said Wednesday, though 1.1 million individuals subscribed for shares in a partial sell-off, reports AP.

The French state is lowering its stake in Renault to just over 50 per cent from 79 per cent. The public offering of some 37 million shares priced at 165 francs (31 dollars) each is expected to bring eight billion francs (1.4 billion dollars) to the government.

The individual investors who placed their orders during a one-week period ending last Thursday, will receive up to 40 shares for every 60 requested.

The automaker, nation alised after collaborating with the Nazis during world War II, is the latest to fall under conservative Premier Edouard Bal ladur's programme to sell 23 large, state-owned firms.

Renault is interested in developing partnerships with other automakers but has no plans for a full merger, Schweitzer said

Sweden's AB Volvo still holds 11.5 per cent in Renault due to an earlier merger bid. It fell through when Volvo shareholders rejected an arrangement that left controlling interest of Renault in the hands of the French government.

Schweitzer said Volvo has no intention of becoming a core shareholder: "It's clear that Volvo intends to manage this as a financial investment."

Meanwhile, 75,000 Renault employees have also applied to become shareholders, oversubscribing by about 1.5 times. That placement of shares hasn't vet been completed.

US dollar ends higher in global foreign exchange trading Reserve said its index of revestment funds and other in NEW YORK, Nov 18: The US

dollar ended slightly higher Thursday in global foreign exchange trading, strengthening late in the session despite weakness in the American stock, and bond markets, reports AP.

Persistent inflation worries and rumours that big institutional buyers were exiting from US assets pushed US Treasury bond prices and stocks down. causing the dollar to trade lower against the German mark and the Japanese yen for most of the day.

The dollar also was under pressure as traders who loaded up on the currency in recent days sold their holdings to profit from its increased value.

But the currency ended the day a bit higher against the mark and unchanged against the yen as sentiment tended towards the positive side following recent moves by the Federal Reserve Board to contain inflation with higher interest rates.

"The Fed moves have put a base under the dollar, but unless bonds perform better you'll see it backing down." said Chris Iggo, international economist at Chase Manhattan Bank.

Higher rates tend to help boost a currency's value. But for much of this year currency traders have been primarily concerned with the slack demand for US bonds and stocks. which has weakened demand for the dollars needed to buy them. The decline in bond and

stocks Thursday baffled some currency traders because the day's economic reports were generally seen as painting a picture of benign inflation.

The Philadelphia Federal

in the planning of SMEs, in

equipping them with tools and

equipment, or in obtaining

necessary loans. In this regard

the developing country SMEs

in question can contact Ger-

man skilled crafts and trades

chambers through liaison of

fices for training and supple-

mentary training, through in-

country vocational training

centres, through relevant pri-

government offices. -- IN

vate organisations, or through

gional business activity fell to stitutional players were a fac-30.5 in November from 33.2 last month, while the govern-

months. "The bond market seems to have a mind of its own," said Earl I. Johnson, Vice President and Corporate Advisor at Harris Trust and Savings Bank.

ment reported that housing

starts fell 5.2 per cent in Oc-

tober, the first drop in four

Some traders reasoned that investors are still fixated on rear of spiralling inflation despite the Fed's tightening

Rumours about big future sales of Treasuries by large intor in bond trading activity Thursday, said analysts. In late New York trading

the dollar fetched 1.5513 marks, up from 1.5505 late Wednesday. In London, the dollar fell to 1.5455 German marks from 1.5510 on Wednesday.

The dollar also ended in New York at 98.35 yen, unchanged from Wednesday's levels. Earlier in London, the dollar was quoted in late deal ings at 98.05 yen, down from 98.27 late Wednesday

Shipping Intelligence

CHITTAGONG PORT Berth position and performance of vessels as on 17 11 94

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/2	Dubai Glory	GI	Sing	Prog	13/11	23/11
J/3 .	Hua Quan	P Iron	Viza	Rrsa	13/11	25/11
J/4	Rui Feng	Cement	- F	Rainbow	R/A	18/11
J/6	Yang Lin	GI	Sing	Prog	13/11	21/11
J/8	Sea Nymph M	lop/Urea	Shek	Psal	23/10	23/11
J/13		Wheat(P)	Sing	Owsl	31/10	17/11
MPB/1	Pratita	Cont	Sing	Aml	16/11	19/11
	Imke Wehr	Cont	Sing	Apl(B)	14/11	18/11
CC1	Severn	C Clink	Sing I	itmond	8/11	21/11
CSJ	Nikola-D	Wheat(G)	Mong	Frank	12/11	18/11
TSP	Boxing Hai	R Phos	Xing	BDShip	29/10	19/11
RM/5	Gemini	Hsd	Sing	Mspl	11/11	17/11
RM/6	Good Spirit	Sugar(P)	(50)()	Seacom	R/A	25/11
DOJ	Banglar Shourabl		59	Bsc	R/A	17/11
DD	Banglar Kakoli	Repair	Cal	Bsc	6/11	17/11
DDJ/2	Banglar Kiron	Repair	Kara	Bsc	27/10	26/11
RM/8	Banglar Jyoti	Repair	19	Bsc	R/A	

Name of Vessels Date of L Port Local Cargo Loading Call Agent Arrival 17/11 Sing Prog GI Tiger Star 17/11 Mong Otbl -Kamchatskie Gory Ultima 12/11 Mad Marine Three Banglar Doot Mong Bunkering Bunkering Banglar Baani Mong GI(Copra) Scan Falcon Sunshine Mong Al Swamruz Vehicles San Mateo (Roro)9/11 M Seeds Patchara Naree 19/11 Handy Shipper Rainbow Wheat(G) Manila Progress Benam Rice(P) Ocean Envoy Karna Vishva Parijat CT Cont Andrian Goncharov 6/11 Owsl Gtsp Evangelos Kota Bintang 12/11 Sing Cont Banglar Moni 10/11 Cont DShip GI Jiang Cheng Nikolay Morozov 15/11 uridhi Cont Col Mop(P) Meng Kiat 14/11 Aml Cont Banglar Robi 2/11 Cont Cont Sintra 14/11 Cts Cont Banglar Shobha 16/11 23/11 24/11 Pena Banglar Kallol CT Cont Petr Starostin 15/11 24/11 Gl(lash) 25/11 Robert-e-Lee Cont Optima 16/11 Lanka Mahapola 15/11 Baridhi BDShip Sing Cont Fong Yun 16/11 26/11

Banglar Gourab 30/11 Bsc TANKER DUE Mspl HSD/MS Sing 17/11 Brali VESSELS AT KUTUBDIA Date of Name of Vessels Cargo Last Port Local Arrival VESSELS AT OUTER ANCHORAGE READY ON I Yamburenko 17/11 Cont Sing Bast R/A(14/11) Wheat(G) Young II VESSELS NOT READY 12/11 BDShip 16/11 Fong Shin Cont Sing R/A(16/11) Frank Banglar Asha 16/11

Tian Tai Shan Hong Bright VESSELS NOT ENTERING 30/10 Janashakthi Col Scraping 4/11 Suez Kalisti Ssp Fert(P) Delmure R/A(6/11) Wang Ting Cement 9/11 Litmond Vitagrain 12/11 Wheat(G) American Heritage 10/11 Vlad Severouralsk Scraping Vlad 14/11 Vasiliy Blukher Scraping 16/11 Andros Atlas Sing Scraping 16/11 Sing Tug Salvirile 16/11 Majd-III Otbl Sing Scraping 15/11 Cement MOVEMENT OF VESSELS FOR 18/11 & 19/11/94 SHIFTING INCOMING OUTGOING 18/11:

Ntkola-D 19/11: MPB/1 Fong Shin RM/6 Good Spirit to DOJ MPB/1 Pratita Young II Banglar Asha Bexing Hai GSJ Banglar Doot P Naree J/11

Rui Fen

MPB/1+2

linke Wehr

Young II to GSJ

RM/6 Good Spirit to DOJ

The above were the Thursday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Germany encourages skilled crafts, trade sector in Third World

Yoa Senga writes from Bonn

The Federal Ministry for Economic Cooperation and Development notes with satisfaction that a growing majority of developing countries are opening up their economies more and more for marketdriven mechanisms. Given Germany's desire to support this trend, it has made promotion of the private sector. particularly skilled crafts and trades as well as small and medium sized enterprises (SMEs), in the Third World a priority in its global development policy.

In the course of the past few years the cooperation and development ministry has continued to fund a growing number of projects and programmes for developing countries in this sector. In doing so it has utilised a broad range of instruments including consultancy, the creation of partnerships, the provision of loans. business startup assistance. channelling of private investments, vocational orientation and training, as well as the establishment of self-help or-

ganisations. Similarly, in recent bilateral cooperation agreements concluded between Germany and Third World countries, particularly African countries, funds reserved by the ministry for promoting the skilled crafts and trades sector as well as SMEs in the countries concerned have been increased substantially compared with the past. In 1993-1994 the amount of funding dedicated to this purpose was four million Deutsch-mark for the Congo. five million DM for Burkina Fase and 10 million DM for Senegal.

The German private sector has been increasingly active in promoting the skilled crafts and trades sector as well as

the SMEs in the Third World and has done so through a variety of programmes. The latter are implemented in most cases in the framework of twinning arrangements between a skilled crafts and trades chamber in Germany and a corresponding organisation in the country in question.

At the present time 19 German skilled crafts and trades chambers are involved in twinning arrangements and five others will become part of arrangements of this kind in the near future. Parallel to this. eleven German skilled crafts and trades chambers are finding projects in the developing countries aimed at encourag ing vocational training and dedicated to structural adjustment measures designed to assist the skilled crafts and trades sector as well as SMEs.

The Skilled Crafts and Trades Chamber in Frankfurt: for instance, has a project in the Moroccan city of Fez. The Kassel Chamber has a project in the Philippines. The skilled crafts and trades sector in the Lower Bavarian and Upper Palatinate regions are providing assistance in the Dominican Republic. The skilled Crafts and Trades Chamber in Rhineland Palatinate is providing assistance in Rwanda. Other skilled crafts and trades chambers in Germany are providing vocational training to future skilled craftsmen and tradesmen in the Third World both on the basis of in-country programmes as well as programmes in Germany. The German skilled crafts

and trades chambers are also involved in the creation of organisations aimed at promoting the skilled crafts and trades sector in the Third World in this connection they support private self-help or-

ganisations such as skilled crafts and trades chambers. credit cooperatives or purchasing cooperatives. Emphasis is placed on different areas, depending on the needs of and the strategies being pursued by the developing countries in question.

In certain cases the German skilled crafts and trades chambers send experts to the countries concerned to assist



Partial view of a food festival which began at Hotel - Star photo Sonargaon in the city vesterday.

Circle, BWDB, Dhaka/ Executive Engineer, Dhaka O&M Division-2, BWDB, Dhaka/ Executive Engineer Bagerhat O & M Division, WDB, Bagerhat/ Executive Engineer, Barisal WD Division, BWDB, Barisal/ Executive Engineer, Perojpur O & M Division WDB, Rajarhat, Perojpur/Subdivisional Engineer, Gournadi O & M Subdivision, WDB, Gournadi/Subdivisional Engineer Jhalokati WD Subdivision-9, Jhalokati. 27.11.1994

hour and 28.11.1994 upto 12.00 Noon.

26.11.1994 and 27.11.1994 during office

28.11.1994 at 12-30 PM.

Engineer, Perojpur O&M Division, BWDB, Perojpur.

Mirza Harnar Rashid, Executive

PANI-232/94-95 DFP-10049-14/11

G-1800