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The Daily Star BUSINESS

DAKKA FRIDAY, NOVEMBER 25, 1994

Issues relating to newsprint sales reviewed

Issues relating to production and sales of paper and newsprint produced by paper and newsprint mills under BCIC were reviewed at a meeting held at BCIC Bhaban here yesterday, reports BSS.

The meeting was attended by Industries Secretary AHM Abdul Hye, Wasiq al Azad, Chairman, BCIC, directors of the corporation and senior officers of BCIC head office.

After the discussion of the pertinent issues, the meeting decided to take specific measures to augment the supply of paper and newsprint at fair price, particularly to the students of schools, colleges and universities.

The Industries Secretary directed BCIC to optimise production and streamline the distribution procedure for stabilisation of price level of paper and newsprint in the market.

Biswas speaks on unemployment

President Abdur Rahman Biswas said that the unemployment problem in the country could be solved to some extent by creating more private employment opportunities, reports UNB.

The President was addressing a 52-member delegation of the former students of Barisal Rab Satirhat Samity, a commercial institute, when they called on him at Bangabhaban yesterday.

He said that technical knowledge could make an individual a resource person, which the country requires for smooth functioning of the administration.

The need of our society should be met by the trained manpower and more emphasis should be given on commercial education," he added.

The delegation apprised President Biswas of their different problems and sought cooperation in establishing a commercial institute for providing training to the unemployed youths.

Call money rate

Money rates in the call money market during the week ended November 23, ranged from one per cent to six per cent, a Bangladesh Bank press release said here yesterday, reports BSS.

During the same week interest rates offered by the bank on certificate of deposits varied from 3.50 per cent to 8.25 per cent.

Seminar on 'Money and capital market' at BIBM Sunday

A one-day seminar on Money and capital market in Bangladesh will be held on Sunday at the Bangladesh Institute of Bank Management (BIBM) in the city, says a press release.

A good number of articles written by eminent scholars will be presented at the seminar.

Sultan-uz Zaman Khan, Chairman, Securities and Exchange Commission, will grace the occasion as chief guest.

Israel lifts ban on Palestinian produce

JERUSALEM, Nov 24: Israel, trying to beat the high cost of tomatoes, on Wednesday lifted a ban on Palestinian produce from the Gaza Strip imposed 15 days ago in response to a cholera outbreak, reports Reuter.

The Agriculture Ministry said tomatoes would arrive by Thursday, relieving a shortage that sent prices in Israel soaring by more than 50 per cent last month. A kilo now costs about 4 dollar (one pound costs 1.80 dollar).

Palestinian health officials said the cholera, which peaked at 77 cases and took the life of a toddler, had been brought under control. They said four cholera patients remained in hospital and they would be cured soon.

"From tests conducted in recent weeks in the Gaza Strip, it became clear that all the produce and the sources of water are free of cholera germs and so it was decided to let the produce in," the Agriculture Ministry said in a statement.

It said tomatoes were also arriving from Jordan, one of the first fruits of a peace treaty signed last month.

Israel had slapped a ban on imports of produce from the Gaza Strip, home to a million Palestinians, fearing contamination from the outbreak of cholera.

Duty-free entry of Bangladeshi items into India sought

Delhi offers Dhaka cooperation in small-scale industries

NEW DELHI, Nov 24: Bangladesh has asked the Indian government to allow duty-free entry of selected Bangladeshi exportable items to Indian markets with a view to reducing the wide trade imbalance against Bangladesh, reports BSS.

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concession is allowed to Bangladeshi consumer goods. He said with Indian finance industries could be set up in Bangladesh with an arrangement for buy-back to India or to third countries.

Dr Singh lauded the economic policy of Bangladesh.

Earlier, Zahiruddin Khan held a bilateral meeting with Indian Minister of State for Industries Krishna Sahi.

During the talks, the two ministers discussed in detail the entire gamut of economic cooperation between the two countries.

Speaking about joint venture industries, Khan mentioned cement, bulk drug, textile, leather complex, steel, engineering and paper and

pulp industry based on green jute in which the two countries can cooperate for mutual benefit. He offered the expertise of Grameen Bank to set up similar banks in India.

Khan proposed signing of an investment protection agreement between the two countries with a view to encouraging investment. He mentioned that Bangladesh offers the most liberal economic policy in South Asia and an attractive market for Indian investors.

Khan highlighted the macro-economic achievements by Bangladesh during the last three and a half years.

Later, addressing a meeting of the Indo-Bangladesh Joint Business Council (JBC), the

minister called upon the Indian entrepreneurs to take full advantage of the Bangladesh's economic liberalisation policies by setting up joint venture industries. In this regard, he said in comparison to India, joint venture undertakings could be set up much more easily in Bangladesh.

Referring to existing trade gap between the two countries, the minister urged the Indian government to allow import of Bangladeshi goods with zero or preferential tariff under Bangkok Agreement and GATT as the Bangladesh is a least developed country.

Bangladesh High Commissioner Farooq Sobhan was present during the talks and at the JBC meeting.

KLM offers special service for unaccompanied minors

By Asiuzaaman, back from Amsterdam

Osei, a 14-year-old African boy, was playing video game in a specially decorated room for children at the busy Schiphol Airport in Amsterdam. The boy, a transit passenger from Nairobi to Toronto, was alone. He does not even know what is travel document or passport. "He cannot express himself and does not know anything about airport formalities necessary for a traveller. But Osei was looking nonchalant and free from anxiety probably KLM,

KLM, one of the world's oldest airlines, offers this service for unaccompanied minor (UM) across the globe.

"It may happen that a minor boy has to reach somewhere but his parents or any relatives are not in a position to accompany him. KLM offers this UM service for those children with a great responsibility," Cees Ursem,

General Manager, Bangladesh for KLM said.

Ursem was accompanying a group of journalists who visited Amsterdam from November 17 to 21 to see for themselves the KLM activities.

"This is a unique example of service KLM offers for its passengers," Ursem said, adding: "We believe in service, security and safety."

The 75-year old European carrier alone operates in 155 destinations in 80 countries

worldwide and with its business partner Northwest Airlines of USA, the number of destinations reached 450. Dhaka is the newest link for KLM which was opened on October 31, 1994. It operates twice-a-week flight between Dhaka and Amsterdam with a stopover in Dubai.

It has an youngest fleet of 90 aircraft each of which has an average age of seven years. The airline has a total of 24,000 staff.

KLM's on board service has already made a mark to the passengers. The airline's schedule punctuality is more than 90 per cent. It has its own reservation and communication systems which ensure 100 per cent accuracy.

Starting from October 7, 1919, KLM now turned to be among the world's top 10 carriers, transports over 11 million passengers and 500,000 tons of cargo every year.

The inaugural flight of KLM was in between Amsterdam and London on May 17, 1920 and during the first year of operation, it carried only 345 passengers.

KLM has a huge establishment in Dubai, UAE, from where it operates in the Middle-East and South Asia.

Dubai has an immense potential for aviation and tourism business. More than 60 airlines operate from Dubai International Airport to 110 destinations. Last year 450,000 travellers from Russia alone visited Dubai, a free port for tourists and businessmen.

Industrial investment marks significant growth

ABU DHABI, Nov 24: A major Russian bank is aiming to open up in the United Arab Emirates (UAE) as Moscow launches a drive to gain an economic foothold in the lucrative Gulf region, a senior Russian official said yesterday.

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Expressing satisfaction over the performance of the banks and DFIs, the Finance Minister stressed the need for bringing in more dynamism in the banking sector to boost investment in the country.

Regarding the outstanding and bad loans the Finance

Minister suggested to introduce liberal and careful rescheduling facilities to bring the defaulters back into production.

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KLM officials explaining the UM service system of the airline to Bangladeshi journalists at the Schiphol Airport in Amsterdam.

Industrial investment marks significant growth

Industrial investment in the country marked a significant growth during the first four months of the current fiscal year (1994-95) till October 1994, compared to the corresponding period of the last year, reports BSS.

This was disclosed at a meeting of the chairman and managing directors of the nationalised commercial banks (NCBs) and private banks, and development finance institutions (DFIs) held here Wednesday evening with the Finance Minister M. Saifur Rahman in the chair, an official said.

The meeting was informed that during the period the banks sanctioned a total of Taka 787 crore as loan out of the target amount of Taka 3,110 crore fixed for the current year for setting up to 1836 large, medium and small scale industrial units.

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