

Plans underway to modernise Ctg Port

From Nurul Alam

CHITTAGONG, Jan 7: Plans are underway for restructuring and modernising the country's southeastern port of Chittagong in a bid to speed up handling of foreign cargo vessels as well as to cope with growing need of shippers by the year 2020, official sources said.

capacity of only 6 million metric tons which in 93-94 rose to 7.9 million MT up from 7.6 million MT in 92-93, according to port reports.

According to port officials, 40 per cent of the total annual cargo handled by Chittagong port, are carried by container vessels mostly from Singapore, Colombo, Russia, Japan and India.

Transportation of goods through container ships has become a global trend in the past decade, preferred mostly by consignees for safety and security reasons, however, it posed a new challenge to the Chittagong port which was originally designed for handling break-bulk cargo, officials said.

The major port on the bank of the river Karnaphuli close to the Bay of Bengal, Chittagong port had installed a handling

Shipment in containers increased 35 fold over the past 10 years while it had handled in 82-83 fiscal only 5000 TEU containers, they said.

A senior port official said "Every year we are finding a growth of containers by 25 to 30 per cent in this port and to cope with the rapid increase of container cargo we have planned to upgrade this port by installing four more container terminals."

Already two container terminals known as multipurpose berths (MPB) were set up at Chittagong port at a cost of Taka 400 crore and were commissioned by Prime Minister Khaleda Zia at the

end of 1993.

Recently we floated tenders to procure more sophisticated equipment for handling the containerised cargo like other advanced ports," the official said adding "We have also planned to take lease of more equipment from the private sector to raise logistic supports."

Besides, two separate committees were formed here to study the overall requirements for this major port to handle growing traffic upto the year 2020, official sources informed.

Container handling by Chittagong port in the current fiscal year is expected to record 200,000 TEUs.

Food stock in govt godowns stands at 6.50 lakh tons

Present stock of foodgrains at government godowns has stood at about six and a half lakh tons following arrival of seven ships carrying more than two and a half lakh tons of foodgrains from abroad last month, an official handout said today, reports BSS.

Besides, a quantity of one lakh seventy five thousand tons of foodgrains is expected to reach the country under food aid programme and cash purchase in the next month.

Arrangement has also been made to procure another one lakh seventy five thousand metric tons of foodgrains through international and local tenders and cash purchase in March '95.

As a result, there will be more adequate foodgrains security stock in the country before the next boro seasons.

On the other hand, total withdrawal of import duty on rice and reduction of import duty on wheat from 15 per cent to 7.50 per cent have created a momentum in the private sector to import more foodgrains from abroad. A good number of LCs have already been opened with the government and private sector banks for this purpose.

Seven ships which arrived last month with foodgrains are as follow.

M V Vera carrying 7,500 tons, MV Anengel Harizon carrying 25,000 tons, MV Kitano carrying 78,694 tons, M V Lantau trader carrying 24,735 tons, M V Tonk Hai carrying 22,657 tons, M V Omi Clumbia carrying 82,300 tons and M V Stenborg carrying 23,410 tons, totalling 2,64,296 tons.

Anti-smoking campaign in Thailand

BANGKOK, Jan 7: Thailand spends twice as much on lung cancer treatment as it gains from cigarette sales, Deputy Public Health Minister Thina-wat Marukapitthak said in a report yesterday, reports AFP.

Nearly 10,000 new lung cancer cases are reported each year in Thailand, Deputy Public Health Minister Thina-wat Marukapitthak said, in the Bangkok Post.

Although the Thai government yearly earns some 17,000 million baht (680 million dollars) from the sales of cigarettes, twice that amount was spent on treating lung cancer patients, he said.



The Transcom Ltd stall displaying colour television sets at the Dhaka International Trade Fair '95 which was inaugurated by Prime Minister Begum Khaleda Zia at the Sher-e-Bangla Nagar yesterday. — Star photo

Finance Minister says

47 district hospitals to be developed

HABIGANJ, Jan 7: A total of 47 district hospitals and 180 thana health complexes will be developed in phases under the government's development schemes in the next couple of years, reports UNB.

Finance Minister M Saifur Rahman disclosed this while inaugurating the newly built 100 bed Habiganj Sadar Hospital here on Friday, said an official handout today (Saturday).

Rahman said government have already taken up construction of some 18 district hospitals under the development schemes of the current fiscal year with World Bank assistance.

He said another 55 thana health complexes will be brought under the programme in the next couple of years, each with a capacity of 31 beds.

This year alone government has allocated Tk 1560 crore in the health sector including a development budget of Tk 900 crore with a view to achieving "Health for All" by the year of 2000.

Government's contribution in health sector development budget is 61 per cent.

The function was also addressed by Nazir Hussain, MP, Health Secretary Syed Ahmed and BNP leader Harris Chowdhury.

The Habiganj Sadar Hospital has been built at a cost of Tk 7.7 crore.

Earlier, the Finance Minister laid the foundation stone of

the proposed Habiganj Pura-shava Bhaban to be built at a cost of Tk one crore.

Addressing the function the Finance Minister said the government in the last three years had sanctioned substantial amount to the pourashavas for improvement of facilities extended to the people as basic civic needs.

Pakistan trying to cultivate pineapple on large scale

KARACHI, Jan 7: The scientists of Pakistan Council of Science and Industrial Research (PCSIR) laboratories, have undertaken studies on the cultivation of different varieties of pineapple, reports AFP.

Like banana, papaya and chikoo extensively grown in Sindh province the pineapple, a fruit of tropics can also attain the status of cash crop if grown on a large scale.

PCSIR said pineapple has a great potential for its cultivation in mild climate of lower Sindh province. Preliminary trials on the introduction of this crop at certain, selected places, have given encouraging results.

The pineapple is biennial, with short stem and rosette of stiff leaves. It has spiny tips and prickly margin and can attain a height of 3 feet.

China's nuclear power source produces electricity

BEIJING, Jan 7: China's first commercial nuclear-power source, the station at Daya Bay Enar Hong Kong, has produced 11.3 billion kilowatt hours of electricity since opening on February 1, 1994, the China Daily said today, reports Reuter.

The plant's two generating units, up until January 3, generated 10.78 billion kwh that were transmitted for commercial use, completing its annual target 29 days early. General Manager Zhou Zhongling told a news conference, the newspaper said.

The plant, equipped with French reactors, is expected to generate 12 billion kilowatt hours a year.

The results of seven monitoring stations within a 10-km (six-mile) radius show no damage beyond that originally forecast and no radiation leak, Zhou said.

"It is no different from any nuclear-power station in France in production, management and safety standards," the Xinhua news agency quoted Pierre Decaux, Manager of Production at the power station, as saying.

The dollars 3.9 billion plant is expected to pay back investment capital plus interest within 15 years, with a repayment rate of 12 per cent per annum, Xinhua said.

China has approved a second phase of the plant, to be built at Linago, six km (3.6 miles) away, that will have two 900,000 kilowatt generating units.

Arab move to bolster flagging internal trade

ABU DHABI, Jan 7: Arab states are pressing ahead with an ambitious project to bolster flagging internal trade that has remained a fraction of their total trade and hindered plans to achieve economic integration, reports AFP.

The Arab Monetary Fund (AMF), the main regional financial organisation, is carrying out the trade data network, part of a 500-million-dollar fund created five years ago to finance commercial exchanges among Arab nations.

The first two stages of the computerised network, launched three years ago, have been completed and the final phase will be finished shortly.

The network will distribute information to the Arab League's 22 members on markets, products, demand, supply, prices, and the economy of each member state. It is being set up with the help of the world trade centre and the United Nations Conference on Trade and Development (UNCTAD).

The network runs parallel

with another AMF-sponsored project involving setting up a computerised stock data base to develop bourses in the region as part of the AMF's plans to help member states in implementing a reforms.

AMF officials said the data network would help boost trade among Arab countries as lack of information about regional markets is one of the main obstacles blocking the movement of goods among them. Other obstacles are political rifts, funds shortage, customs barriers and poor infrastructure.

Political rifts have also been blamed for the low demand for

the trade financing fund, which has extended only 250 million dollars in trade loans compared with its annual financing capacity of one billion dollars.

The fund, the Arab Trade Financing Programme, covers only home-made products, except oil, with the aim of encouraging local exporters. The Abu Dhabi-based AMF has subscribed half its capital while the rest has come from other regional financial institutions and banks.

Officials have indicated its capital could be increased in future if there was a strong demand and it proved effective in activating intra-Arab trade.

AMF figures showed trade among the 22 members have remained below 10 per cent of their total trade over the past two decades.

Despite ATPF loans, inter-Arab exports declined to nearly 7.3 per cent of the total Arab exports in 1992 from 9.1 per cent in 1989 and inter-Arab imports fell to 7.2 per cent from 10 per cent, according to the AMF.

In the energy sector, inter-Arab oil trade did not exceed 69,000 barrels per day (BPD) in 1994, only 0.4 per cent of the total Arab oil exports, according to the Organisation of Arab Petroleum Exporting Countries (OAPEC).

A recent study by the AMF on the low inter-Arab trade also blamed administrative restrictions and the absence of what it called supporting services like financing, guarantees, information and promotion campaigns.

Among the main factors that help boost trade among Arab states is the provision of credible information it said.

Malaysia faces trade deficit

KUALA LUMPUR, Jan 7: The Malaysian economy achieved a continuous surplus in the third quarter of 1994 but its trade saw a huge deficit from import of aircraft, ships, and offshore installations, the central bank Negara said yesterday, reports AFP.

Harvest fell abruptly last yr DPRK needs massive food imports

SEOUL, Jan 7: North Korea needs massive food imports because its 1994 harvest fell one-third short of the amount needed to feed its people, South Korea's agricultural research body said Saturday, reports AP.

But analysts say the hardline communist country doesn't have enough foreign currency for such purchases. With a shrinking economy, the North is suspected of raising money through drug and arms sales as well as distribution of fake US currency.

North Korea's 1994 grain, bean and other food harvests totalled 4.12 million tons, far short of the 6.72 million tons needed to feed its 22 million people, the South's government-run Rural Development

Administration said. It studied crop yields in regions in China that border North Korea, weather patterns and other information to compile its report.

Accurate information about North Korea is unavailable. Its strictly controlled media boasts bumper crops year after year.

But a journalist who secretly travelled in North Korea last month reported Saturday that many elderly people and young children starved to death last year.

"People told me that everywhere, the elderly and children were falling down from starvation," wrote Lee Chansau in the national Joongang Daily News.

Advertisement for Bangladesh Shipping Corporation (বঙ্গদেশ শিপিং কর্পোরেশন) featuring a list of agents and services.



Enthusiastic visitors through the Bhutanese Druk Trim Rural Handicrafts stall at the Dhaka Int'l Trade Fair '95 yesterday. — Star photo.

Germany repaying Americans for pre-World War II bonds

BERLIN, Jan 7: Americans who've waited over 60 years for the interest on German bonds from before World War II now have a firm promise to get back 40 million dollars of their money by 2010, reports AP.

Advertisements in some US newspapers this week advise Americans who hold four types of German Reich bonds, dating from 1924 to 1930, on how to exchange them for new issues from the Federal Republic of Germany.

"We've had quite a few claims already," Frank Gillick, an administrator of the programme at Deutsche Bank Securities Corp in New York, said Friday.

The new bonds mature October 3, 2010, and pay three per cent annual interest

until then. Or they may be sold for 36 per cent to 40 per cent of face value, depending on the issue.

It's not the best little earner these days but better than zero, which is what the bonds looked like when Adolf Hitler stopped payment in the 1930s.

Gillick said in a telephone interview the biggest claim so far was for 40,000 dollar in face value, and several of the claimants wanted to sell once their claims were validated.

Many original bond-holders or their heirs already received repayments of principal. What's at issue now is interest that wasn't paid for varying periods between 1937 and 1952, and back interest to 1990.

Germany's Federal Debt Administration is still trying to

identify those Americans who are believed to be eligible to claim 4.3 million dollars out of a total of 31.7 million dollars set aside for two of the bond issues. About five million dollars is unclaimed from 7.6 million dollars for the other two bonds.

The bonds involved include the German External Loan of 1924, called the Dawes Loan; the German International Loan of 1930, called the Young Loan; and the 1926 and 1927 External Sinking Fund Dollar Bonds of the State of Prussia.

Claimants need proof of original ownership or a chain of legitimate sales. Most bond-holders registered with West Germany after Germany's old debts were regulated in the London Conference of 1953, when Germany was divided.

Aziz Pipes declares 27pc dividend

By Staff Correspondent

Aziz Pipes Limited, honoured as one of the top ten companies listed with the Dhaka Stock Exchange, has proposed a 27 per cent dividend for 1993 for its shareholders.

This is two per cent higher than the previous year.

The proposal was made at the 13th annual general meeting of the company held at a city hotel in the middle of last year.

The total profit of the company stood at Taka 4.61 million for the year under review compared with Tk 3.13 million of the previous year.

The sales rose to Tk 112.38 million in 1993, an increase of 19.72 per cent from the previous year. Although institutional sales accounted for about 30 per cent of the total sales of corrugated pipes for 1993, as against 10 per cent in 1992, local sales still accounted for the majority share of sales; and the quantity of sales in terms of volume remained almost unchanged, according to the Director's Report.

Additional funds were able to be allocated to reserves for the year under review, which increased from Tk 5.50 million to Tk 6.50 million. Furthermore, a new "Development Reserve" has been created with Tk 1.15 million, for investment within the company.

The authorised and paid-up capitals of the company remain unchanged at Tk 20.00 million (200,000 ordinary shares at Tk 100/- each) and Tk 9.70 million (97,000 ordinary shares at Tk 100/-), respectively.

Earning per share (operating profit net of shares) for the year under review rose to 47.53 in 1993, from 32.27 in 1992. The current market

price of Aziz Pipes Limited (as of close of trade January 7, 1995) is Tk 775.00 per share.

Future plans include setting up of an injection moulded fittings plant for lower diameters and possible expansion in "other relevant areas of the same line, subject to potentiality," according to the Director's Report.

Clinton, Murayama to discuss trade in Asia, Pacific

WASHINGTON, Jan 7: Trade, particularly free trade in the Asia-Pacific region, will be high on the agenda when President Bill Clinton meets here with Japanese Prime Minister Tomiichi Murayama next week, a senior US official said yesterday, reports AFP.

"The President will spend a substantial amount of time on trade issues with the (Japanese) Prime Minister next week as well as on APEC," said the official, who asked not to be named.

The United States is particularly keen to ensure that Japan, which is in the chair of the 18-member Asia-Pacific Economic Cooperation forum this year, will press ahead strongly with the APEC free trade timetable set at a summit in November.

"Japan's leadership needs to be exercised in a very proactive manner" to ensure the timetable is respected," the official said.

Asked if there were signs that Japan was less than committed to the agreed trade opening timetable, the official said "there is that concern, and it is for this reason that the president will spend time with Murayama on APEC."

US, EU agree on interim 6-month tariff schedule

WASHINGTON, Jan 7: The United States and the European Union (EU) have agreed on an interim six-month tariff schedule while negotiations continue about EU enlargement's trade effects, according to USIS.

However, the two sides failed to reach even an interim accord on agricultural and paper products.

US Trade Representative Mickey Kantor announced the areas where agreement was reached January 4 in written statement.

Upon joining the EU January 1, Austria, Finland and Sweden raised tariffs on some imports to EU levels, which are higher on some products than these three countries had committed in prior agreements with the United States. As a result, the EU must compensate the United States by reducing other tariffs.

Under the interim agreement, the three new members will establish tariff-rate quotas for imports of semiconductors, computers and computer parts, chemicals, records and tapes, optical fibers and lenses, medical instruments, ophthalmoscopes, orthopedic equipment, crayfish, plywood and aluminum.

Up to some agreed quota level each country will apply the tariff that would have applied had it not joined the EU, and beyond that quota it will apply the normal EU tariff.

"This interim agreement allows the vast majority of US exports to Austria, Finland and Sweden to continue unimpeded and allows time to reach a negotiated agreement on permanent compensation," Kantor said.

Negotiations on agricultural and paper products will continue in the first half of 1995, Kantor said.