

Move to speed up Ctg Port operational activities

From Nurul Alam

CHITTAGONG, Jan 12: Chittagong Port Authority (CPA) secured the sanction of 765 more manpower from the ministry concerned in order to raise the strength of its workforce for speeding up the operational activities, official sources said.

The sanction came to the backdrop of a proposal placed already by the port authority to the Ministry of Shipping for more workforce to bring the two Multipurpose Berths (MPB) under full operation, the sources added.

The two MPB known as container terminals were built at Chittagong Port at a cost of Taka 400 crore financed by World Bank and formal inaugu-

ration of them by the Prime Minister Begum Khaleda Zia was held by the end of 1993. But due to shortage of manpower and equipment the two MPB could not be brought under full operation, port sources said.

As a result, only gate no 3 of MPB was opened earlier. Now the gate nos 1 and 2 were opened while CPA started deploying more manpower there to bring the MPBs under full operation after obtaining the sanction of additional workforce recently, port officials said.

Talking to this correspondent a senior official of CPA said "we want to relocate first of all some surplus manpower

from general cargo handling operation to MPB and then we will go for fresh recruitments". Besides, some staff and officials will be provided with promotion under the new sanction to absorb them in MPB," the official informed.

However, a committee was already formed to make a full assessment of surplus workforce in general cargo handling sections, the officials also said.

Presently around 8000 workforce are engaged in Chittagong Port known as country's major port that handles around 6 million metric tons of traffic annually.

Meanwhile, the authorities planned for its more expansion and developments to improve its capacity, officials said.

Brazilian coffee exports hit nine-yr high

RIO DE JANEIRO, Jan 12: Brazilian coffee exports earned 2.181 billion dollars last year, 118 per cent more than the one billion dollars earned in 1993, exporters said Wednesday, reports AP.

It was the industry's best result in nine years, surpassed only by the 2.3 billion dollars earned in 1985.

"In 1994, coffee recovered its historic importance for Brazilian exports," the Brazilian Federation of Coffee Exporters said in a communique.

Coffee prices on international markets soared as a result of mid-year frosts and drought in Brazil's coffee belt. Brazil is the world's leading producer and exporter of coffee.

A smaller harvest for the second straight year reduced Brazilian exports to 14,467 million bags, 4.7 per cent less than the 15,146 million bags exported in 1993, the federation said.

Each bag contains 60 kilos (132 pounds) of coffee beans. The lower exports were more than offset by higher prices, which averaged 150.82 dollars a bag in 1994, compared with 66 dollars a bag the previous year.

In December, Brazil exported 1,290 million bags, less than the 1,601 million bags exported in December, 1993. But earnings were 260 million dollars, more than twice the 128 million dollars of a year earlier.

ICCT course on water quality concludes

The concluding function of a weeklong course on studies and workshop on "water quality, water treatment and water management for chemical and pharmaceutical industries and domestic uses" was held yesterday at Khundkar Biggan Bhaban, Department of Chemistry, Dhaka University, says a press release.

Professor Mesbahuddin Ahmad, President, Bangladesh Chemical Society, distributed the certificates among the participants. The in-service training and workshop was participated by the scientists and technologists from various industries, research institutions and universities.

The main thrust of the objectives of the workshop was to impart new developments and knowledge about quality control of water for industrial, pharmaceutical and domestic uses particularly in the context of Bangladesh situation.

Special measures for the quality control of water in the south-western region around Khulna industrial regions were highlighted.

Professor S Z Haider, honorary Director General, Institute of Chemists and Chemical Technologists, stressed the need for creating awareness about the quality control of water for various purposes particularly among the illiterate section of the population.

Professor Mesbahuddin Ahmad, Chairman, ICCT, congratulated the participants and expressed the need for the application of the knowledge.

China won't be able to boost farmers' income again this yr

BEIJING, Jan 12: China will not be able to boost farmers' income again this year by raising the purchase price of farm produce, the agriculture minister said in a report published Thursday, reports AP.

Last year, increases in the state's purchasing prices of grain, cotton and other farm products made it possible to increase farmers' average per capita income to 1,200 yuan (142 dollars), an increase of five per cent over 1993 after inflation. Agriculture Minister Liu Jiang said at a national agriculture conference.

But it will be difficult to increase farm incomes this year because it is impossible for the government to pay for another big price increase for farm products. Liu was quoted as saying by the official China Daily.

China has announced that agricultural development will be a key priority in 1995. Liu said raising farm incomes is critical for ensuring social stability and overall economic development. China has set a target of 6.6 per cent growth in farm income for the rest of the century.



Commerce Minister M Shamsul Islam seen inaugurating the three-day US Trade Show at Hotel Sheraton in the city yesterday jointly organised by US Embassy and American-Bangladesh Economic Forum. — Star photo

Mexico to help trim enthusiasm for emerging markets

NEW YORK, Jan 12: The turbulence in Mexico will further dampen the once headlong rush into emerging markets, adding to growing investor caution, a group of bankers said Wednesday, reports AP.

Still, leaders of the Institute of International Finance said they did not expect an exodus from developing countries as a result of Mexico. They predicted a drop of about 30 billion dollar to 140 billion dollar in net external finance for borrowing countries next year.

"We're not at all projecting major declines in flows to emerging markets as a result of the recent turbulence in Mexico," Charles H. Dallara, managing director of the 187-member institute, told reporters.

"It makes as little sense to be caught up in the development of an out-rush now, as it did to become caught up in an in-rush 18 months ago," he said, calling the market reaction in recent days "excessive."

Instead, the crisis will teach investors once again of the risks involved in such investing, and the need for doing homework and exercising discrimination, he said.

On Wednesday, Mexico's stock market rallied, following expressions of support by President Clinton. But the Bolsa did not overcome two days of steep losses prompted by fears that Mexico wasn't able to overcome a 3 week-old economic crisis triggered by a plunging peso.

Mexican President Ernesto Zedillo has issued an austerity reform package, and drawn on international credit lines to control the crisis. But a year of political unrest, coupled with a large deficit, has sapped confidence in Mexico — once the darling of the growing numbers of investors looking abroad.

The institute, in a report on 1994 and forecast for 1995, said major borrowing countries attracted about 170 billion dollar in net external finance last

year. Next year, the institute predicted 140 billion dollar worth of investment, a reduction it attributed to "tight conditions in global capital markets" along with "a cautious attitude by investors and lenders to selected countries."

Previously, "investors have taken undue complacency and not done their homework in looking at underlying fundamentals," said Dallara.

"In this world, there'll always be room to expect that quite substantial capital flow will continue to take place," said Toyoo Gyohten, chairman of the board at the Bank of Tokyo and the new chairman of the Institute.

"But the emerging markets cannot as a whole sustain the strength of the last few years," he said.

Asian stock markets close lower

HONG KONG, Jan 12: Asian stock markets closed generally lower Thursday, with share prices falling in Tokyo after two days of advances, reports AP.

Tokyo's 225-issue Nikkei Stock Average fell 138.46 points, or 0.71 per cent, closing at 19,410.01. The benchmark index had gained 47.02 points, or 0.24 per cent, to 19,548.47 on Wednesday.

The Tokyo Stock Price Index of all issues listed on the first section shed 11.79 points, or 0.77 per cent, to 1,523.35. It had climbed 6.92 points, or 0.45 per cent, to 1,535.14 the previous day.

Dealers said profit-taking after two days of gains sent share prices lower. Also, they said, many participants took a wait-and-see stance in the absence of incentives to buy or sell.

Meanwhile, in late trading, the U.S. dollar was quoted at 99.80 yen, down 0.08 yen from late Wednesday in Tokyo and also below its 100.00 yen level in late New York dealings.

In Taiwan, share prices tumbled on rumors that a major company had defaulted on

stock transaction payments, brokers said.

They said the market also was dragged down by continued rumors that Chinese leader Deng Xiaoping has died.

The Taipei exchange's Weighted Index fell 167.74 points, or 2.5 per cent, to 6,609.53.

The market was closed in the Philippines for the visit of the Pope.

BANGKOK: Thai share prices closed lower because of rumors that the baht would be devalued. The Stock Exchange of Thailand index fell 41.35 points to 1,273.00.

HONG KONG: Share prices closed generally higher on bargain-hunting. The Hang Seng Index, the market's key indicator of blue chips, rose 25.30 points, or 0.3 per cent, to 7,418.05. On Wednesday, the index had slumped 148 points.

Brokers attributed the rise to bargain-hunting following Wednesday's slump, which was caused by futures-related selling.

KUALA LUMPUR: Malaysian share prices closed lower as foreign sellers dumped index-

linked and other quality stocks. The KLS Composite Index fell 10.26 points to 915.24.

SINGAPORE: Share prices closed lower in heavy trading on selling of property stocks and other blue chips. The 30-share Straits Times Industrials Index fell 43.33 points to 2,102.36.

WELLINGTON: New Zealand share prices closed lower in moderate trading, with brokers expecting the market to consolidate after strong gains Wednesday. The NZSE-40 Capital Index fell 6.16 points to 1,939.00.

SEOUL: Share prices closed slightly higher despite some profit-taking by institutional investors. The Korea Composite Stock Price Index rose 1.69 points to 1,000.77.

SYDNEY: Australian share prices closed higher, boosted by a rally in gold stocks and strength in share price index futures. The All Ordinaries index rose 2.7 points to 1,861.9.

JAKARTA: The stock exchange's Composite Index fell 8.710 points closing at 452.686.

China to pour funds into gold prospecting

BEIJING, Jan 12: China will provide 400 million yuan (47 million dollars) in loans for gold prospecting this year, following a decline in the discovery of new mines, vice premier Zou Jiahua was quoted as saying Wednesday, reports AP.

The government has attached great importance to gold production, which can increase the state's foreign exchange reserves and improve the country's credibility," the China Daily quoted Zou as saying.

The government set up a fund to provide capital for gold prospecting in 1986, but actual investment in the sector has been falling in recent years. Zou said, resulting in a drop in the number of new mines.

China's gold output grew 14 per cent last year to more than 102 tonnes as moves to re-impose the central bank's weakening monopoly over purchases scored some successes.

The authorities moved last year to clamp down on a flourishing black market in gold, the state purchase price of which remains about 10 per cent below international levels, despite increases in 1993.

OPEC president to visit Gabon next week

DUBAI, Jan 12: OPEC President Idris Bagus Sudjana is due to visit Gabon to discuss reports that the African country was withdrawing from the oil cartel, Qatar's Energy Minister Abdullah al-Attiyah said on Wednesday, reports Reuter.

The official Qatari news agency quoted Attiyah as saying when asked about the reports on Gabon's withdrawal: "We are waiting for the president of OPEC to visit Qatar next week to discuss this issue with him."

Atiyah said Sudjana, who is Indonesia's energy minister, would visit Gabon for the same purpose, but did not say when. Gabon's Mines, Energy and Water Resources Minister Paul Tumbidi denied a report on Monday that his country had withdrawn from the Organisation of Petroleum Exporting Countries.

He said any withdrawal would depend on the response from other member states to Gabon's request for a cut in its contributions to OPEC.

China's youngest billionaire

SHANGHAI, Jan 12: China's youngest yuan billionaire is a 33-year-old from a peasant family in southern Haipian Island who made his fortune in property development, a news weekly reported today, says AFP.

The Life Weekly said Suan Duxing, who did not finish middle school, started working as a migrant labourer before roaming Guangdong, Hunan, Yunnan, Guangxi and Guizhou provinces selling medicine and foodstuff.

In 1984, at the age of 23, Xu made enough money to set up a trading company dealing in electroplating and wood and glass products in his home town in Qionghshan country, the report said.

During this period, Xu managed to take a course in marketing and business administration at Hainan university.

BARI collects 6601 germ-plasm of seed materials

Bangladesh Agricultural Research Institute (BARI) collected 6601 germplasm of different seed materials upto 1994 of which 6515 are indigenous and 86 are exotic varieties, reports BSS.

This was stated by Dr M Helalul Islam, head of Plant Breeding Division, BARI at the country paper presented at the South Asia national coordinators meeting on plant genetic resources held here.

The paper said of the collected germplasm 1210 are cereals, 4474 legumes, 140 oil seeds, 603 vegetables, 45 spices, six fruits and rest others.

The BARI collected 3916 germplasm including 574 indigenous and 3342 exotic varieties while the Bangladesh Jute Research Institute (BJRI) collected 5936 germplasm upto 1994.

The BARI had conserved as base collection 932 germplasm consisting of 92 cereals, 778 legumes, 12 oil seeds, 36 vegetables and 14 spices, the paper said.



AM Zahiruddin Khan, Minister for Industries, addressing a seminar on the 'Changing dimensions of management education and development' organised by the IBA Alumni Association, University of Dhaka recently. Prof John F Brennan, Dean, School of Management, Suffolk University, Boston, USA, presented the key-note paper in the seminar. Dr M Rahman, Professor, Suffolk University, and Prof M Shamsul Haque, Director, IBA, also spoke.

Proposal for ME bank advances

WASHINGTON, Jan 12: A US-supported drive to create a Middle East development bank serving Israel and the Arabs edged forward Wednesday, reports AP.

"Nobody is prepared to sign on the dotted line, the Saudis or anybody else," said Joan E. Spero, US undersecretary of state for economic affairs. But representatives of 39 countries and institutions meeting at the U.S. State Department authorized a study to come up with a final decision in October.

A major financial power in the Gulf, Saudi Arabia remains uncommitted on the proposal introduced last October at a conference in Casablanca, Morocco, of North African and Middle Eastern governments.

Similar development banks already exist in Asia, Africa and Latin America and for the countries of eastern Europe formerly under communist rule. The largest such institution is the World Bank, which

is owned by 179 countries. The banks lend money, largely to governments, for projects designed to reduce poverty and raise living standards. They offer easier terms for borrowers than private banks demand but insist strictly on prompt payment of interest and principal.

"All the parties were open to consideration of a bank," Spero said. But she said they are asking for a better idea of how the bank would operate.

A task force set up to study the proposal will meet in Washington in March. Saudi Arabia is in the group, along with the United States, Russia and 10 countries most likely to finance the effort.

David Brodett, Director-General of Israel's finance ministry, called the results of a two-day meeting "a good compromise." He said the bank might be smaller than initially planned, to accommodate some of the reservations.

The fact that the proposal had the joint endorsement of Israel, Egypt, Jordan and the Palestine Liberation Organization helped generate support.

Their proposal illustrates new realities of the Middle East," the U.S. delegation said in a statement.

The bank is envisaged as a way to improve Israeli-Arab relations through economic cooperation. Many programmes designed to help the Palestinian authority in Gaza and parts of the West Bank would be handled through the bank.

Syria and Lebanon boycotted both the Casablanca meeting and the one that ended Wednesday.

On Tuesday, Secretary of State Warren Christopher said he found "the reaction ranges from high enthusiasm to others who want to probe the matter carefully and discuss various options."

Tender Notice

1. Tender Notice No	Notice No 4 of 1994-95.
2. Name of work	Construction of Retired Embankment from KM 26.00 to KM 27.52 at Sajbunia in Polder No 29, PS Dumuna under 163-IND.
3. Estimated cost	Tk 9,90,738.00 only.
4. Earnest Money	Tk 24,770.00 only.
5. Price of document	Tk 400.00 only.
6. Date & time of receiving & opening tender	a) Last receiving 12.00 Noon of 24.1.95. Intending tenderers may also submit the tender from 22.1.95. b) Tender will be opened on 24.1.95 at 12.30 PM.
7. Eligibility of contractor/Firm	"B" and "C" class contractor/firms of BWDB during 1994-95.
8. Name & Address of the offices where tender documents and all other information will be available upto 23.1.95.	a) Sonali Bank, WAPDA Branch, Motiheel C/A, Dhaka. b) Sonali Bank, KDA New Market Branch, Khulna. c) Sonali Bank, Goalchamat Branch, Faridpur. d) Office of the Deputy Commissioner, Khulna. e) Office of the Metropolitan Police Commissioner, Khulna Sadar, Khulna. f) Office of the Executive Engineer, O&M Division-II, Khulna/Bagerhat/Jessore/Satkhira-I.
9. Address of the Advertiser	Executive Engineer, Khulna O&M Division-I, BWDB, Khulna. Phone: 62408 (office).

Md Hsan Ullah
Executive Engineer,
Khulna O&M Division-I
BWDB, Khulna

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Chakaria Fair begins Jan 22

CHITTAGONG, Jan 12: The three-day traditional Chakaria Fair will begin at Kakara under Chakaria Thana of Cox's Bazar district on January 22, the fair organising committee said here today, reports BSS.

Chakaria Fair is being held for 90 years. It draws thousands of people from Cox's Bazar and other adjoining districts.

Local handicrafts right from pottery to household decorative goods are put on sale at the fair.

The fair was first organised by Maulana Bodhuzaman Chowdhury, a local zaminder in 1905.

Asia, ME replace East Europe for Vietnam workers

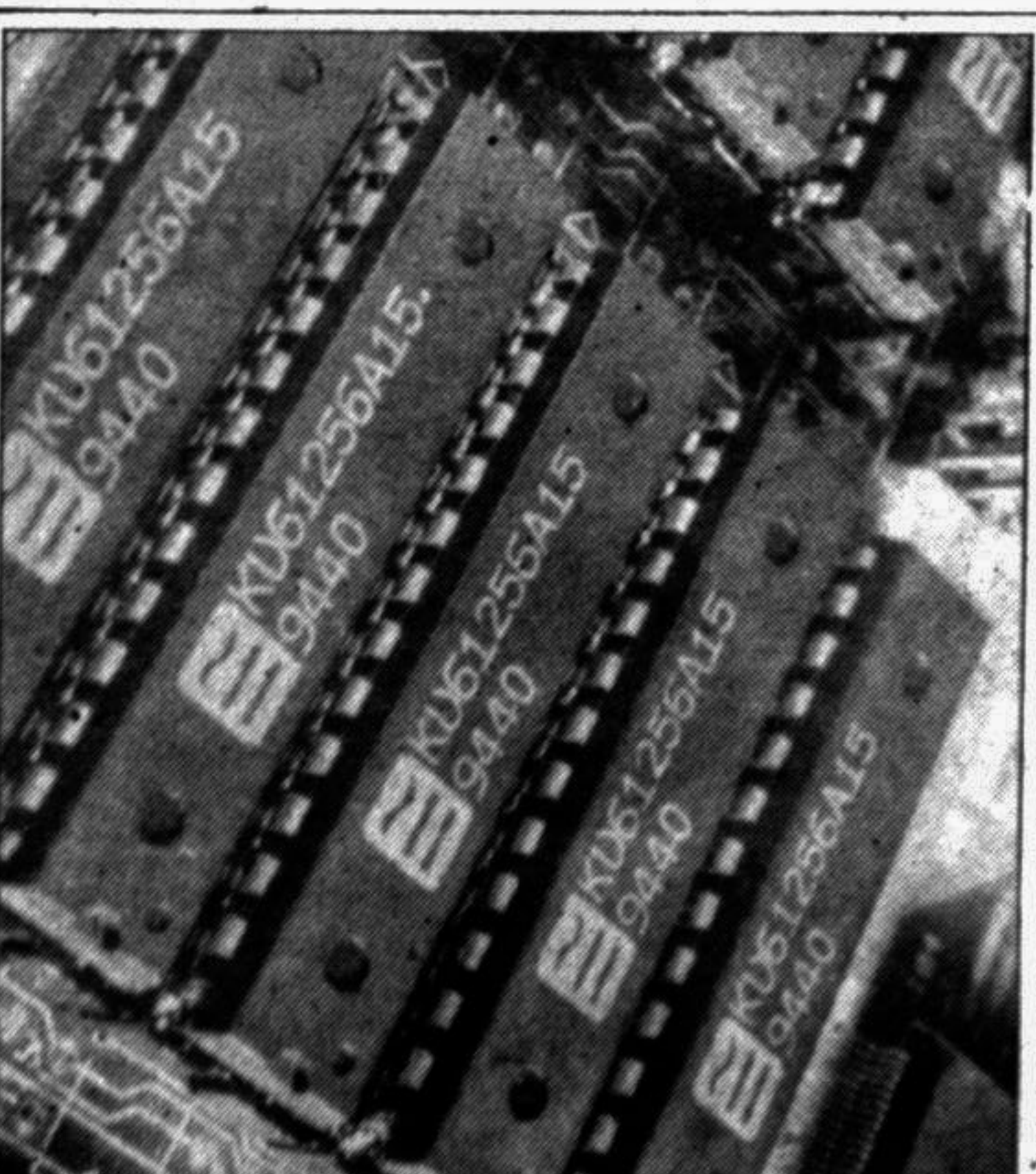
HANOI, Jan 12: Asia and the Middle East are replacing eastern Europe as the main destinations for Vietnamese workers, a report from the labour ministry said yesterday, reports AFP.

Most Vietnamese workers departing for foreign workplaces in 1994 went to Japan, Malaysia, South Korea, Lebanon and Libya, primarily to work in the textile, electronics and construction industries, according to the report carried by local newspapers.

In Kuwait, Qatar and Yemen, rapidly developing public health sectors are attracting Vietnamese doctors and nurses, the report said.

According to the union journal Lao Dong, some 10,000 Vietnamese were working overseas last year. But that figure is low, as it doesn't count the Vietnamese in the former communist states of eastern Europe, which had been their traditional foreign workplace.

After the fall of the Berlin Wall, many thousands of Vietnamese remained to work illegally, according to Vietnamese sources.



Picture of faked computer chips released by the German computer journal "CT" in Frankfurt on Wednesday. Tens of thousands of purchasers of personal computers in France, Germany, Italy have been cheated by tricksters in Taiwan who placed faked "Placebo-Chips" in computer components, according to the German computer weekly. The Duesseidorf prosecutors' office said Wednesday it was investigating the case following the "CT" reports. — AFP photo

US dollar edges lower in Tokyo

TOKYO, Jan 12: The US dollar edged lower against the Japanese yen Thursday, reports AP.

The dollar was trading at 99.80 yen at 3:30 pm (0630 GMT), down 0.06 yen from late Wednesday in Tokyo and also below its 100.00 yen level in late New York dealings.

US funds and European banks were among those selling dollars to take profits from the dollar's recent gains, said Masahiro Yamaguchi of Tokai Bank.

The dollar had fluctuated above 100 yen in Tokyo for most of December and the first five trading days of the new year.

But worries about Japan's annual surplus of 60 billion dollars in trade with the United States have kept the dollar from moving above 102 yen. A rising surplus tends to push the yen higher.

The dollar was quoted at 100.10 yen in early Tokyo trading, and ranged between 99.80 yen and 100.14 yen.

As of late Thursday, the day's spot trading in Tokyo totaled 5,104 billion dollars, down from Wednesday's 7,651 billion dollars.