Tel: 880-2-882757, Fax 880-2-863544

IMF won't extend \$ 6.4b stand-by loan to Russia

PARIS, Feb 7: The IMF will not extend a stand-by loan of 6.4 billion dollars to Russia because Moscow had failed to given sufficient assurances on economic policy, the Director General of the international Monetary Fund, Michel Camdessus, said here today, reports AFP.

Russian officials had given courageous and appropriate replies to questions about economic policy, but not enough to justify an agreement, he added.

The IMF intended to resume negotiations soon "in the hope of reaching an agreement quickly," he said.

CCCI chief urges traders to help stabilise prices of essentials

CHITTAGONG, Feb 6: Presi dent of Chittagong Chamber of Commerce and Industry [CCCI S M Abul Kalam yesterday called upon traders and other concerned to help stabilise prices of essential commodities in the holy month of Ramadan, reports BSS.

In a statement here, the CCCI president said it is observed that prices of essential commodities have shown an upward trend with the beginning of the month of Ramadan and this has been consumers, particularly those with limited income.

Kalam pointed out that price of rice had in ...cased in the market but the importers of rice could not bring rice in time from Pakistan on account of shortage of vessels. The Bangladesh Shipping Corporation could not place ships for importing rice from Pakistan, he alleged.

He urged the BSC to place three or four ships for carrying rice from Pakistan.

Hungarian economy in serious trouble'

BUDAPEST, Feb. 7: The Hungarian economy is in serious trouble. Hungarian experts said yesterday, reports AFP.

Newspapers here published an analysis by experts stating that the structural crisis of the Hungarian economy's the cause of a big deficit in the national budget and on the balance of payments on current account." The Deputy Secretary of

State at the Finance Ministry. Akos Bala Balassa told a press conference that the economy could not be stabilised without restrictive measures.

If the stabilisation process was successful, the economy might grow by 2.0-3.0 per cent in the next two years. Balassa

In 1995, the budget deficit would amount to about 282.64

billion forints (2.8 billion dol-The Director General of the Economy Research Company

Gazdasagkutato, Andras Vertes said that without stabilisation measures, the deficit on the balance of payments on current account might rise to 10 billion dollars in the next three years which would lead to inflation of 100 per cent and to a stagnation of invest-

Officials at the central bank said that reserves of convertible currencies amounted to 7.2 billion dollars and that this was enough to meet foreseeable liabilities.

Tk 107cr non-formal education programme in 75 thanas

followed.

Education Minister Barrister Jamiruddin Sircar yesterday informed the Jativa Sangsad that the government was running its non-formal mass education programme in 75 thanas of the country at a cost of Taka 107 erore and 39' lakh, reports BSS.

In reply to a question from Begum K J Hamida Khanam (Women-20), the minister said out of the total amount. Taka 26.65.73,000 was being spent by the government and Taka 80.84.66,000 by the donor

He said up to June, 1994. the government had spent Taka 19 erore 6 lakl: m this programme while the donors gave Taka 6,58,37,000. He said 169 voluntary non-government organisations (NGOs) were involved in this government programme

in reply to another question from Sardar Sakhawat Hossain Bakul (Narsingdi), the minister said it's for the first time that

HONG KONG, Feb 7: Asian

stock markets closed mixed

Tuesday, but share prices rose

sharply in Hong Kong for the

third straight day on optimism

that the United States and

China would avert a trade war.

Hong Kong market's key indi-

cator of blue chips, rose

106.21 points, or 1.3 per cent.

closing at 8,004.01. On Mon-

day, the index had surged 418

strengthened on reports that

Washington and Beijing will

resume talks next week on

talks came less than 24 hours

after the United States had

said it would impose 100 per

cent tariffs on US 1.08 billion

dollar worth of Chinese goods.

harm Hong Kong, a major trad-

ing partner of both the United

closed lower on profit-taking.

Average tell 166.68 points, or

A US-China trade war would

In Tokyo, share prices

The 225 issue Nikkei Stock

The decision to resume

copyright protection.

States and China.

Brokers said share prices

The Hang Seng Index, the

reports AP.

points.

the government was spending Taka 427.37 crore from its own resource for development of 8830 registered private primary schools.

In reply to a supplementary, he said the number of unregistered private primary schools in the country was 15,309.

In reply to another supplementary from Salahuddin Ahmed (Dhaka). Sirear said from this year development of different educational institutions in Dhaka city would be undertaken by the government on the basis of a survey which was about to be completed

prices of land in and around Dhaka city, land donations were scarce and it was getting increasingly difficult to develop educational institutions in Dhaka city and its suburbs. He appealed to the philanthropists and the well-to-do people in the society to come

forward in solving this land

He said because of high

In reply to another question from Nizamuddin Khan (Manikganj), the minister said the Bangladeshi students who intend to study in the Indian educational institutions at their own cost do not need any

government principle to be

In reply to a supplementary, he said the government will give recognition to the degrees and certificates of those educational institutions and universities in India which are officially recognised by the Indian government. He said students obtaining education in India will however, have to compete as usual for getting any gov ernment job in the country.

Nizamuddin informed the House that there were a large number of unrecognised educational institutions in India from where many of our students were getting degrees and certificates at a very high

in reply to another question from M Golam Rabbani (Jovpurhat), the minister said the government had decided to introduce honours courses in the 1994-95 education year in Government Gurudayal College in Kishoreganj, Government Choumuhani S A College in Noakhali, Government Moulvibazar College in Moul vibazar and Government Bhola College in Bhola

In reply to supplementary, the minister said under the policy for opening honours courses in every government college in district headquarters, the National University had already given permission to 43 colleges for opening such courses in certain sub-

He said permission was also given for opening masters degree courses in the government colleges of greater district headquarters.

Lankan PM slates WB's privatisation prescription

Seminar on 'Bangladesh facing 21st century'

Speakers optimistic about

future economy

By Staff Correspondent

COLOMBO. Feb 7: Sri Lankan Prime Minister Sirima Bandaranaike condemned the World Bank's privatisation prescriptions and publicly opposed the sale of profit-making state enterprises, a state-run daily reported Monday, says

Bandaranaike opposed in principle the privatisation of any public commercial venture and declared that the World Bank was advising the government to privatise "not with any love for Sri Lanka," The Evening Observer said.

The newspaper said that in an independence day speech Saturday, the Premier pledged to fight in parliament against privatisation, a policy strongly advecated by her daughter. President Chandrika Kumaratunga.

Kumaratunga in her maiden policy statement to parliament on January 6 announced sweeping privatisation programme aimed at selling off key state-run services, including aviation, transport and insurance.

Speakers at a seminar on

Monday expressed optimism

about the country's future

economy but at the same time

spoke of the need for solving

the problems Bangladesh will

good governance and infras-

tructure are the areas which

need to be addressed immedi-

nomic challenges in the 21st

century was organised by the

Bangladesh Institute of Inter-

national and Strategic Studies

(BIISS) at the third working

session of a two-day seminar

on Bangladesh Facing the

Alime! the Economics De-

partment of Dhaka University

and Dr Ochopriya Bhattacharya

w the Bangladesh Institute of

Development Studies (BIDS)

presented keynote papers at

the seminar, while Salman F

Rahman. President of the Fed-

eration of Bangladesh Cham-

bers of Commerce and Indus-

try (FBCCI) and Prof Wahidud-

din Mahmud of Dhaka Univer-

sity participated in the discus-

of the pre-requisites for en-

abling the country to face the

21st century is good political

leadership. A good political

leadership would automatically

be followed by good gover-

The FBCCI President said.

"For any investment to suc-

ceed, market is the most im-

portant thing. Unless we can

nance, he said.

Salman F, Rahman said one

Prof A & Monawwar Uddin

Twenty First Century'.

The discussion on eco-

ately for facing the challenges.

They said political stability.

face in the 21st century.

She said her new government would also end the state monopoly on power generation and hand over infrastructure development projects to the private sector.

"The (state-run) Petroleum Corporation has now become a lead profit making institution in the country." Bandaranaike

Imports from India jump

Another report says: Sri Lanka's imports from India jumped to 404 million dollars last year from 343 million dollars in 1993, while exports recorded only a marginal increase, provisional officials figures showed.

The trade gap widened despite a five per cent increase of exports to India from 20 million dollars in 1993 to 21 milion dollars last year.

· Sri Lanka imports commercial vehicles, textiles and perishables from India while exporting tea, spices, surgical gloves and scrap iron.

and international levels.

Prof. Wahiduddin Mahmud

said Bangladesh at present was

in an advantageous position

with a good domestic savings

rate achieved through better

improve the politico-economic

factors of the country, which

would lead to improvement in

the investment situation. Prof.

not as small as described by

the people at various fora. The

market was larger than that of

Korea and Chile, he said,

adding the politico-economic

factors need to be improved

challenges of the 21st century.

in his keynote paper, stressed

the need for revamping the

country's industrial policy

keeping in mind the objectives

like increased investment, job

creation, improved trade per-

formance and enhanced pro-

ductivity. "Almost four years

have elapsed since the last in-

dustrial policy was announced.

The intervening period has

witnessed injection of a large

ing direct relevance for the

manufacturing sector. It is

possibly time to take stock of

the impact of these changes

through a mid-term review in

order to make mid-course cor-

rections, if necessary for facing

the twenty first century." Dr

Ahmed said it has been seen

that the economic perfor-

mance of Bangladesh in the

most recent past has been en-

couraging in many respects.

Macro-economic stability, im-

payments situation and in-

creased amount of domestic

resource mobilisation are some

of the major achievements of

the economy, Prof Ahmed said.

at a stage where it can launch a

major programme of economic

development to reduce poverty

and better the economic con-

ditions of its masses."

He said, "Bangladesh is now

provement in the balance of

Prof Manawwar Uddin

Bhattacharya said.

dose of reform measures hav-

immediately for facing the

Dr Debopriya Bhattacharya.

The Bangladesh market was

Malunud said.

What is needed now is to

public resource management.

World's oil prices up

BBCC chief

meets Fowler

British-Bangladesh Chamber of

Commerce (BBCC) in London.

met with British High Commi-

ssioner Peter Fowler and

discussed with him matters

relating to Bangladeshi expa-

triates living in the United

month, the British envoy leit

that time was ripe to invest in

Bangladesh but certainly with

caution, said a press release is-

sued by Dhaka Sheraton yes-

Bangladeshi investors to the

Euromoney Conference held

would look into the prospect

of "British-Bangladesh Business

Forum proposed by Dhaka

Metropolitan Chamber of

Fowler assured that he

here from January 24-25.

Commerce and Industry.

Rahim led a delegation of

During the meeting last

Kingdom, reports UNB.

terday.

Abdur Rahim, Chairman of

LONDON, Feb 7: World's oil prices reached the highest level for the year as cold snap hit the united states, the biggest oil consumer, says Xinhua.

Sea Brent Blend crude oil futures for March delivery reached a high of 17.35 US dollars a barrel on London's international petroleum exchange, a 15-cent gains on top of Friday's price. Prices retreated to 17.25

last November. Temperatures in the US northeast were 15 to 25 degrees Fahrenheit below

normal thus increased demand for the heating oil. Traders said technical

lactors in London and New York also helped oil prices

'Asian values will finally triumph'

"The tide is rising for East Asia. We have learned from the west, from their mistakes as well as their strengths. Soon we shall talk to them on more equal terms." Lee told sup-

oustituency late Sunday Lee, 71, who stepped down as Prime Minister in 1990 after three decades, has frequently criticised liberal values and welfare programmes, blaming them for social and economic problems in the United States and Western

cess would spark a renaissance of the East Asian civilisation that would reaffirm Asian cultural and other values and restore the self-confidence of Asians. Lee said, according to a text of his remarks.

Singapore has clashed with the foreign press on several occasions and in some cases reacted to criticism it deemed grossly unfair by restricting the circulation of publications.

ternational Herald Tribune was fined last month after a local court found it guilty of contempt for suggesting that the judiciary was compliant.

World benchmark North

dollars per barrel but reached the highest since the end of

SINGAPORE, Feb 7: East Asia's rapid economic growth will ensure that Asian values imally surpass those of the west and Singapore triumphs over the western media's bid to stamp its will on Asians, according to Singapore Patiarch Lee Kuan Yew, says AFP.

porters in his parliamentary

Europe.

East Asia's economic suc-

The American-owned in-

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্যালয় নেত্রকোনা গণপূর্ত বিভাগ, নেত্রকোনা

পুনঃনিলাম আহ্বান্ বিজ্ঞপ্তি

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাইতেছে যে, নেত্রকোনা গণপূর্ত বিভাগের আওতাধীন ইটখোলায় রক্ষিত বিভিন্ন শ্রেণীর ইট ও ব্যাটস নিম্বর্ণিত গ্রুপ অনুযায়ী যেখানে যে অবস্থায় আছে নিলাম বিক্রয়ের জন্য সীলমোহরকৃত নিলাম আহ্বান করা যাইতেছে। নিম্নস্বাক্ষরকারী এবং ময়মনসিংহ গণপুর্ত সার্কেলের অধীনস্থ সকল নির্বাহী প্রকৌশলীর কার্যালয়ে আগামী ১৪-২-৯৫ইং/২-১১-১৪০১ বাং তারিখ পর্যন্ত অফিস চলাকালীন সমায় নিলাম বিফ্রোর ফরম ও শর্তাবলী সম্বলিত সিডিউল দেখা ও প্রতিসেট ১০০/- (চারশত) টাকা (অফেরৎযোগ্য) মূল্যে ক্রয় করা যাইবে এবং উল্লেখিত অফিসসমূহের শ্-শ্ব নির্বাহী প্রকৌশলীগণ কর্তৃক ১৫-২-৯৫ইং /৩-১১-১৪০১ বাং তারিখ দুপুর ১২.০০ ঘটিকা পর্যন্ত নিলাম দরপত্র গৃহীত হইবে এবং একই দিন দুপুর ১২-১৫ মিনিটে উপস্থিত নিলাম দরদাতাদের সমূথে (যদি কেছ উপস্থিত থাকেন) খোলা হইবে। নিলাম দরদাতাকে তাহার দেয় দর হিসাবে মোট টাকার উপর শতকরা ১০(দশ। ভাগ টাকা জামানত হিসাবে নিম্নশাক্ষরকারীর অনুকূলে বাংলাদেশের যে কোন সিডিউল ব্যাংক হইতে বি,ডি, অথবা সি,ডি, আকারে নিলাম দর সম্বলিত ফরমের সংগে সংযুক্ত করিয়া দিতে হইবে।

কাজের নামঃ নেত্রকোনা গণপুর্ত বিভাগের অধীন গণপুর্ত উপবিভাগ নং-১ এর আওতাধীন নেত্রকোনা ইটখোলায় রক্ষিত বিভিন্ন র্যোণীর ইট व्याप्रेन निनाम विकासत काक। स्माप्ते - १। शाँठ। धन्त्र।

নিৰ্বাহী প্ৰকৌশলী

ाष्ट्रवान-२०४२-5/२ নেত্ৰকোনা গণপূৰ্ত বিভাগ, নেত্ৰকোনা रकान न१ - ए४४।

Asian stock markets close mixed per cent, closing at 18.500.55. On Monday, the avpoints to 2.584.40. erage had gained 128.26

Mercedes-Benz committed itself in Asia's markets and developed in Indonesia a new concept for commercial vehicles

points, or 0.69 per cent. The Tokyo Stock Price Index of all issues listed on the first section was down 9.95 points, or 0.68 per cent, to 1,445.35. It had climbed 6.92 points, or 0.47 per cent, the previous day. Traders said the

sessions of gains. Meanwhile, the US dollar was trading at 99.20 yen, down 0.35 yen from late Monday and also below its overnight New York level of 99.37 yen.

profit-taking followed recent

(light trucks and buses). The production plant and the development team work hand in hand.

TAIPEI: Share prices closed higher following the easing of fears of a trade war between the United States and China. The Weighted Index rose 114.54 points to 6,531.82.

WELLINGTON: New Zealand share prices closed mixed in moderate trading, despite a strong start to the day. The NZSE-40 Capital Index fell 12.67 points to 1.965.00...

MANILA: Share prices closed higher, boosted by stronger overseas markets. The Philippines' PSE index of 43

selected issues rose 24.86

SYDNEY: Australian share prices closed lower, with heavy selling emerging in mining stocks after declines in most base metal prices. The All Ordinaries Index fell 17.2 points to 1.845.8.

SEOUL: Share prices closed lower in thin trading. The Korea Composite Stock Price Index fell 2.75 points to a 942.52. KUALA LUMPUR: Malaysian

spite some profit-taking. The KLSE Composite Index rose 3.62 points to 975.58. SINGAPORE: Share prices closed lower after eight days of The 30-share Straits

Ti. fustrials Index fell

share prices closed higher de-

BANGKOK: share prices closed ... taking after two days of sharp gains. The Stock Exchange of Thailand index fell 1.17 points to 1,329.25.

6.09 pon 's to ". " 8.80.

JAKARTA: The stock ex-457 332.

US dollar slips in Tokyo

-IN photo

TOKYO, Feb 7: The US dollar slipped against the Japanese yen Tuesday after President Clinton's budget message,

At 3:30 pm (0630 GMT), the dollar was trading at 99.20 yen, down 0.35 yen from late Monday and also below its overnight New York level of

fect the market, the dollar weakened on the assumption that Clinton's budget plan for fiscal 1996 would not cause a reduction of the US budget deficit.

lion dollar budget proposal to Congress, and some analysts say the government's social benefit programme would mean a budget deficit hovering around 200 billion dollars for the rest of the decade.

Dealers said the dollar moved little as Japanese exporters were ready to sell it at 100 yen, while bargain hunters and importers awaited a fall to

Cidome Veale displays a platinum and white sold, mamond and sapphire encrusted brooch

featuring the world's largest cabochon sapphire with 152.35 carats on the eve of the Cartier

develop a large domestic market by increasing the purchasing power of the people, investment efforts will not suc-We have certain advantages of being a member of the

World Trade Centre (WTO). A huge global market was opened for our entrepreneurs to capture through the formation of the WTO," the FBCCI President said. adding this has also thrown us to a challenge of sustaining in a more competitive market at domestic

Publication of Tender Notice of Khagrachhari Road Divn. II (2nd Call) Sealed tender No. 36/KRD-II(1994-95) is hereby invited

from bonafied enlisted contractor "A" to "E" General Category Tribal Contractors of Khagrachhari District of RHD in Bangladesh form No. 2911 for Bitumenous Seal coat work in /c. repair with grouting method at 20th KM of RMMK Road (Khagrachhari-Mohalchhari portion) under this Division. Estimated cost of which is Tk. 1,60,069/-. Full particular may be seen in the tender documents which will be available for purchase during office hour upto 14-2-95 Eng. from the office of the undersigned Executive Engineer, RHD, Road Divn. I, Khagrachhari and SDE(RHD), Road Sub-Divn. 3, Khagrachhari/Dighinala Road Sub-Division. Earnest money time for execution and other information are mentioned in the respective tender documents.

Tender will be received upto 12.30 PM on 15-2-95 Eng. and will be opened on the same day at 12.45 PM in presence of intending tenderers who may like to remain present.

> Nasir Mohammed Executive Engineer, RHD

Khagrachhari Road Divn I Khagrachhari

"Jewelers of Kings" exhibition in Sydney on Monday. The priceless brooch was commissioned by the Duke of Windsor for Mrs Wallis Simpson in 1949 and is the centre piece of the collection DFP-2594-1/2 of 90 pieces worth over 15m US dollars owned by some of the most famous names of the past G-201

central province of Savannakhet, in Champassak, and in the southern Sekong. Saravane and Attopeu province.

WB okays \$ 19.2 m loan to Laos HANOI, Feb 7: The World

Bank has approved a 19.2 mil lion dollar loan to Laps to boost the country's public health and malaria control programmes. Vientiane's official KPL news agency said yesterday, reports

The aim of the projects, which will run from 1995 to 2000, is to improve the health of ethnic Laotians and bring down mortality and morbidity rates, the agency said.

The public health project will provide basic services and help build district hospitals and health clinics for residents in the Saysomboune Special Zone and for those of the Boloven Plateau area of southern Champassak province.

It would also give people in the Central Savannakhet and Northern Sekong provinces access to health services. The malaria control pro-

gramme will be run in eight provinces around the tiny southeast Asian country, including the northern provinces of Bokeo. Luang Namtha and Luang Prabang. It will also operate in the réports AP.

99.37 yen. With little other news to af

Clinton has sent a 1.61 tril-

change's Composite Index rose 4.190 points, closing at

100 years.