

The Baily Star DUSINESS

First with the news,

The Baily Star

Best with the views

Seminar on domestic engineering consultant opens

Transfer of technology from North to suit condition of road network

Five-day seminar on "domestic engineering consultant" was inaugurated here yesterday with a call for transfer of technology from the developed countries to suit the condition of local road network, reports

"The road network of the country has to be planned and built using state-of-the-art techniques as, especially in the future, it will be a part of the global network," Communications Minister Oli Ahmad said in his inaugural speech at Hotel Sonargaon,

He referred to government's sincere efforts for construction and maintenance of roads and said foreign companies and consultants were also being engaged here to de-

Shares plunge on

Bombay bourse

after Congress

poll defeat

BOMBAY, Mar 14: Share

prices plunged on the Bombay

Stock Exchange (BSE) after

the ruling Congress (I) Party

suffered a stunning defeat in

state polls in two key western

states, Maharastra and Gujarat,

lost 105.88 points to close at

polls debacle in the west coast

states, had upset the market,

which would have been more

badly hit had the party not won

power in the eastern state

Orissa, where it unseated a

first hour of trading after re-

sults were announced over the

weekend, but plummeted on

rupees to 4.125 rupees.

Bombay Dyeing dropped five

rupees to 375 rupees, Century

Textiles declined by 125 ru-

pees to 5.825 rupees. Glaxo

was unchanged at 230 rupees

and reliance fell 22.50 rupees

Completion time

tender.

BG-1440.94-95

DFP-5690-93

Qualification of Contractor:

Where schedule will be available:

Selling time of tender schedule

Date & time of tender opening

Place, date & time of tender receiving:

শারক নং-যুউঅ/আস(পশুপালন)-১২৭(অংশ-২)-২৮৯

কাজের বিবরণ

চট্টগ্রাম, ফেনী, বগুড়া ও রংপুর যুব প্রশিক্ষণ কেন্দ্রের জন্য কাঠ ও

to 266.25 rupees.

heavy selling by speculators.

Prices moved up in the

Associated Cement lost 125

The 30-share BSE index

Analysts said the Congress

reports AFP.

3,410.11 points.

centrist group.

velop the country's communication arteries on land upto the need of the time.

The Federation of International Engineering Council dubbed as the 'FIDIC' is sponsoring the seminar under the joint collaboration of the Roads and Road Transport Division of the Communication Ministry, Economic Relations Division, World Bank, ODA and Bangladesh Association of Consulting Engineers (BACE).

The participants, both local and foreign, are to share experiences and discuss professional service as well as management techniques in the concerned field, seminar sources said.

The Communications Minister stressed on urgent

need for building and upgrading technological capacity in the greater interest of the growth of the national econ-

"I am confident that given a chance and some initial support, our planners and engineers can undertake the task on a fair and competitive basis," he observed.

The inaugural function was also addressed, among others, by British High Commissioner to Bangladesh Peter J Fawler, World Bank chief of mission in Dhaka Piere Landell and BACE President Shaikh Muhammad Shahidullah.

Secretary of the Roads and Road Transport Division Saved Rezaul Hayat was in the chair."

Oli Ahmad also referred to government's determination to bring the country out of the legacy of under-development with an aim to develop infrastructure to meet the development needs.

He said the government had a long-term perspective in planning the infrastructure system to get into the 21st century and with this in mind required level of resources was being funnelled into the roads sector for their development.

"Adequate infrastructure service is necessary for an efficient market economy and the private sector has also a due role to play in this respect." he

commitment to the disputes

procedure of the World Trade

for External Trade Commi-

ssioner Sir Leon Brittan.

defended the firm stance

"Ottawa has got to be made

to realise the enormity of what

it has done. They have to un-

derstand that unilaterally seiz-

ing a boat on the open seas and

what amounts to taking its

captain hostage is just not ac-

ond warship to the area to pro-

tect 17 other Spanish fishing

boats in the area where the

The row between the EU

and Canada began in February

Spain on Sunday sent a sec-

adopted by the Union.

ceptable," he said.

Estai was seized.

Peter Gilford, spokesman

Organisation.

Rupali Bank okays | Tk 288.23m for 12 industrial projects

Rupali Bank has okayed 12 industrial projects costing more than Taka 288.23 million during January and February this year, says a press release.

The money allocated for different industrial projects are: Tk 198.67 million for 3 Textile units, Tk-61 million for 3 Engineering units, Tk 13.14 million for one Cold storage unit and the remaining Tk 15.43 million for 2 Industrial units of Poulty Firms, one each of Garment, Fishery, Elec-

This does not include working capital loans sanctioned to different industrial units dur-

It is expected that the above projects will generate employment opportunities for 2127 persons.

Essential Drugs

Essential Drugs Co Ltd. the country's only state-owned pharmaceutical company, has posted a pre-tax profit of Tk 4.27 crore in the last fiscal

The profit registered an increase of 158 per cent over the previous year's figure of Tk 1.65 crore, says a press release

The company produced and sold essential drugs and medicines worth Tk 76.87 crore in 1993-94 against Tk 65.96 crore in the previous 1992-93, showing a 16 per cent growth in terms of both

Japan's corporate bankruptcies rise 10.7 pc

major corporate bankruptcies, each with at least 10 million yen (11,000 dollars) in liabilities, rose 10.7 per cent in February from a year earlier to 1,140 cases, Teikoku Databank

The private credit research agency said 22 cases were related to a massive earthquake that devastated the industrial port of Kobe and its environs

Total liabilities rose 9.6 per cent to 556.29 billion yen, the largest for the month of February, marking the first year on-year rise in five months, according to Teikoku

cases, 62.9 per cent cited recession as the major cause. topping 60 per cent for 19

ciation led to the failure of seven companies during the month.

Iran raising minimum wage

TEHRAN, Mar 14: Iran, where prices are rising steeply, is increasing its minimum wage by 20 per cent, a newspaper said yesterday, reports Reuter.

The minimum daily wage would be 5,333 rials (1.30 US dollar) at the open exchange rate from the start of the Íranian new year on March 21. Ettelaat daily quoted a Labour

Ministry official as saying. Iran tries to keep basic' goods affordable for low income groups by subsidising them.

The budget for the next Iranian year, passed by parliament on Sunday, allocated 1.25 billion US dollar for food imports and 420 million US dollars for medicine at heavily subsidised rates.

Annual inflation is officially put at about 35 per cent, but newspapers have reported rapid price increases, especially for products in high demand such as home appliances, which have doubled in price in a matter of months.

he declined to say how the ministry might respond. "The situation will be studied comprehensively taking into account the state of all recipient countries." he said. Chinese Foreign Trade

TOKYO Mar 14: Japanese

officials said here they had no

remedy for the growing debt

burden that the yen's sharp

appreciation has inflicted on

China and other recipients of

Japanese government loans,

increased debt burdens of not

only China, but also other bor-

rowers," said a foreign min-

istry official responsible for aid

"But all aid donor countries

extend official loans in cur-

reacies subject to fluctuation,

and it is the bofrowers' re-

sponsibility to consider foreign

exchange rate risks." the offi-

China on Saturday suggested it

would seek debt relief from

Japan in the wake of the ven's

dramatic rise against the dollar

Foreign Minister Kunihiko

Saito told a news conference

on Monday that Japan could

understand China's plight, but

Separately, Japan's Vice

The official spoke after

cial said in an interview.

in the past two weeks.

"We are keenly aware of the

says Reuter.

to China:

Vice-Minister Liu Shanzai told reporters in Beijing that the dollar equivalent of three trenches of nine ven-denominated aid loans in the past decade had surged to 16.8 billion dollar in January from 10 billion dollar at issue.

The appreciation of the yen has resulted in added burdens for the recipient countries that are not in line with the policy and objectives of nine yen credits." Liu said.

His remarks were the latest in frequent Chinese complaints about its ven borrow-

Since 1979 Japan has extended three batches of loans to China with a total value of 1.68 trillion ven (18.6 billion dollars) and a fourth two-year batch to begin in 1996 was agreed on last year totalling

another 580 billion ven f6.44 billion dollar). The loans are repayable

over 30 years after a 10-year grace period, at annual interest rates of about three per The dollar hit a post-world

war two low of 88.75 yen in-Tokyo last Wednesday, well down from over 96.00 yen a week earlier. In Tokyo on Monday it traded near 90.00. Japanese officials say that

granting debt relief to Beiting would likely prompt a host of similar requests from other recipients of Japanese lending. Before last year's negotia-.

tions, Beijing hinted it would try to rally other major official yen loan recipients such as Thailand and Indonesia in a joint campaign for debt relief.

That threat never materialised, but Japanese analysts predict that China will turn up the pressure on the issue before an expected visit to Beijing this spring by Japanese Prime Minister Tomiichi



Director of MIDAS, Ferdousi Sultana Begum, Social and Gender Advisor of CIDA, Prof Joan

Japan offers no relief to

debtors hit by high yen

EU breaks off contacts with Canada in fishing row charged with illegal fishing problems, given the EU's BRUSSELS, Mar 14: The

European Union decided on Monday to break off all formal contacts with Canada until the Spanish trawler Estai, seized by Canadian coastguards in international waters last week, is released, reports AFP.

"We have decided to stop formal dialogue with Canada in all areas until the ship is released," Germany's Ambassador to the EU, Dietrich Von Kyaw said. "We cannot allow the Canadian government to take the law into its own hands."

The first contact to be affected by the new policy is a routine meeting of the EU troika and Canadian officials scheduled for Paris on Tuesday.

Von Kyaw indicated, however, that informal contacts between Brussels and Ottawa would continue in an effort to find a solution to a dispute that has badly soured EU-Canadian relations.

The Estai was impounded by Canadian authorities at St John's. Newfoundland: on Sunday: Its captain was

Bakhrabad Gas Systems Limited

(A Subsidiary Company of Petrobangla)

Third Natural Gas Development Project

Tender Notice

cost

Tk

2,86.892/=

भारत अभवत द्वाक्ष करून এবং निर्धातिक त्रेमात विल भतिसाध करून

45 days

d) Third Natural Gas Development Project Office, CGS, Chittagong, on 30-03-95 at 1100 hours.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

মহাপরিচালকের কার্যালয়

যুব উনুয়ন অধিদপ্তর

যুব ও ক্রীড়া মন্ত্রণালয়

১০৮, মতিঝিল বা/এ, ঢাকা-১০০০

জরুরী দরপত্র বিজ্ঞপ্তি

যুব উন্নয়ন অধিদপ্তরের "যুব প্রশিক্ষণ কেন্দ্র স্থাপন" প্রকল্পের আওতায় নিম্নবর্ণিত প্রশিক্ষণ কেন্দ্রের কাঠ ও ষ্টীলের কতিপয়

আসবাবপত্র সরবরাহ করার জন্য প্রকৃত ঠিকাদার, সরবরাহকারী এবং প্রস্তুতকারীগণের নিকট হতে সীলমোহরকৃত দরপত্র আহবান

করা যাচ্ছে। দরপত্র আগামী ২৩-৩-৯৫ইং মোতাবেক ৯-১২-১৪০১ বাংলা তারিখ বেলা ১২.০০ টা পর্যন্ত নিম্নবর্ণিত অফিস কক্ষে

রক্ষিত টেভার বাক্সে গ্রহণ করা হবে এবং ঐ দিনই বেলা ১২.৩০ ঘটিকার সময় উপস্থিত দরদাতাগণের সম্মুখে (যদি কেহ উপস্থিত

থাকেন। প্রাপ্ত দরপত্রসমূহ খোলা হবে। দরপত্রের শর্ত ও অন্যান্য নিয়মাবলী সংক্রোন্ত সিডিউল নগদ ৭৫০/- (সাতশত পঞ্চাশ)

টাকার বিনিময়ে নিম্ন্ত্রাক্ষরকারীর অফিস হতে টেড লাইসেন্স, জ্যাট ও অভিজ্ঞতা সনদপত্র দেখিয়ে অফিস চলাকালীন সময়ে ক্রয়

করা যাবে। দরপত্র খোলার তারিখে দরপত্র সিডিউল বিক্রী করা হবে না। দরপত্রের সংগে নিম্নবর্ণিত গ্রুপ অনুযায়ী বায়নার টাকা

হিসাবে পে-অর্ডার/ব্যাংক ডাফট্ আকারে যে কোন সিডিউল ব্যাংক হতে প্রকল্প পরিচালক যুব প্রশিক্ষণ কেন্দ্র স্থাপন প্রকল, যুব

উনুয়ন অধিদপ্তর, ঢাকার অনুকূলে প্রদান পূর্বক দরপত্তের সাথে অবশ্যই দাখিল করতে হবে। অন্যথায় দরপত্র গ্রহণ করা হবে না

কর্তৃপক্ষ সর্বনিম্ন দর গ্রহণে বাধ্য নন এবং কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র আংশিক কিংবা সম্পূর্ণ বাতিল করার

কাজের তালিকা

Contractors enlisted with BGSL for category 1.3/1.4 for the year 1994-95 are eligible to participate in the

From 20-03-95 to 29-03-95 up to office hrs.

On 30-03-95 at 1130 hours

Name of the work

Construction of 4 bar Gas pipe line within the scope of

Comilla balancing net work at Rajendrapur, Anandasar &

Gunanandi village at Banglabazar Area, Comilla.

a) Accounts Department, BGSL, Head Office, Comilla.

c) Accounts Section, 100, Momin Road, BGSL, Chittagong.

b) Liaison Office. House No-3, Road No-2/A, Banani, Dhaka.

c) Accounts Section, 100, Momin Road, BGSL_Chittagong.

d) Accounts Section, Third Natural Gas Development Project, CGS, Chittagong,

a) Third Natural Gas Development Project Office, Head Office, Comilla.

b) Accounts Section, CGS, BGSL, Demra, Dhaka,

and released on 8,000 dollars bond — a development which enraged EU diplomats.

The EU considers that the seizure of the Estai in international waters was a breach both of international law and of dispute procedures of the Northwest Atlantic Fisheries Organisation (NAFO) Canada has defended its

emergency action by claiming the ship was engaged in illegal fishing, which threatens to wipe out the last remaining stocks of Greenland halibut also known as turbot. The decision to break off

contacts came at a meeting of EU diplomats called to discuss possible sanctions in retaliation for the Canadian move. The commission was asked

last week to draw up a list of measures as potential retaliation for the arrest of the Estai. Diplomatic sources indicated that Monday's meeting

Commission officials said these would present legal

Cost of tender document

(Non-refundable)

Tk 500/= Per set

when NAFO drastically reduced the 1995 quota for Greenland halibut (turbot) in an effort to protect endangered stocks. The two sides could not had not discussed trade sanc-

agree on how to divide the reduced quota of 27,000 tonnes and Canada demanded a moratorium on fishing pending negotiations.

> The EU's insistence on exercising its right to go on fishing while a deal was being worked out - which is consistent with NAFO rules sparked last week's action.

Spain may sever diplomatic ties with Canada

Reuter report adds: Spain said diplomatic relations with Canada may be severed in a deepening row over fishing rights and the European Union rejected peace talks with Ottawa until it released a seized Spanish trawler.

Canada in turn accused Spanish fishermen of killing off stocks in the once-rich fishing areas of the North Atlantic.

Diplomats from the 15 EU countries met in Brussels on Monday for their third emergency session since Canadian gunboats fired across the bows of the Spanish trawler Estai and seized it in international waters last Thursday.

The EU, holding fire on trade sanctions, rejected formal talks with Canada until the vessel was released and refused to consider a new Canadian proposal to solve the

They have to liberate the boat unconditionally (before regotiations)," Spanish EU Ambassador Javier Elorza told reporters after the meeting.

In Madrid, Spanish Foreign Minister Javier Solana conceded that the dispute with Canada could lead to a break in diplomatic links between the two countries.

He told a news conference Spain was banning official visits with Canada and had started proceedings to lodge a formal complaint with the World Court in the Hague. Solana said Spain had the

full range of diplomatic measures at its disposal in its efforts to free the Estai. He said he did not want to

be more explicit but, pressed by a reporter on whether the row could ultimately mean a break in relations, the minister replied: "I am Foreign Minister and

I have to use diplomatic language, but I will not deny what you say." Spain and the EU accuse Canada of piracy while Ottawa

says it is legally trying to pre-serve fish stocks. The Estai remained in St John's, Newfoundland, where it was taken after the Canadian gunboats seized it.



Emirates, the international airline of the UAE, organised a party for the staff members at Dhaka Sheraton Hotel recently. Mohd Shareef Abdul Raheem, Manager Bangladesh, seen with the staff members after handing over training certificates.

Egypt to open giant industrial project before end of 1995

CAIRO, Mar 14; Egypt will open before the end of 1995 its largest industrial project since the building of the Aswan high dam, a phosphate extraction facility in the western desert, the Industry Minister said today, reports AFP.

The facility in the Abu Tartur peninsula will produce 1.2 tons of phosphate a year for export and generate more than 30 million dollars a year, Ibrahim Fawzi told the press.

The Egyptian government has shouldered the entire cost of the project, over a billion dollars, he said. It is being executed in co-

operation with Russian and

Ukrainian experts in line with an agreement struck between the three countries 1989, he added.

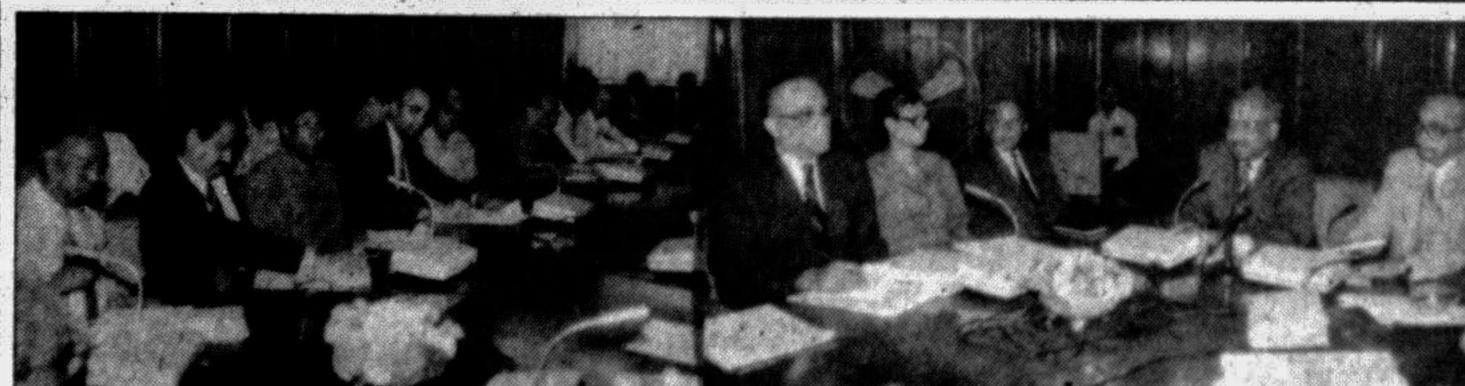
"This is the biggest industrial project currently underway in Egypt. It is a giant project as large as the construction of the Aswan high dam in the 1960s," the minister said.

"Phosphate production wifl start at the end of the year and will reach in its first stage 600,000 tons a year. Production will gradually increase to 2.2 million tons in 1996, of which one million will be given over to local consumption and 1.2 million will be exported," Fawzi said.

The phosphate will be mined on the Abu Tartur plateau in the western desert. approximately 600 kms (372 miles) west of Cairo, then transported by train to the port of Safaga on the Red Sea. 600 km Southeast of the capital. From there it will be exported abroad.

"A railroad 650 kilometers (403 miles) long is being built to connect the Abu Tartur phosphate mines with Safaga The port will be operational before the end of 1996," Fawzi

The project will create 3,200 new jobs, he said.



Finance Minister M Saifur Rahman addressing a meeting of the Chairmen and Managing Directors of the private banks at the Conference Room of the Bangladesh Bank yesterday. State Minister for Finance Mojibur Rahman, Secretary, banking division and the deputy governors of Bangladesh Bank also seen in the picture. (Story on page 1)

ডিএফপি-৫৬৪২-৯/৩ 19-10b-7

ষ্টীলের আসবাবপত্র সরবরাহ

ক্ষমতা সংবৃক্ষণ করেন।

দ্রপত্র গ্রহণের স্থানসমূহঃ

जिनियत **महका**ती महित (श्रमामन) यून ७ क्रीड़ा मञ्जनानय, कक नर १०७, उत्तम नर-१, तारनाटम महिनानय, हाका। মোঃ মোশাররফ হোসেন

প্রকল্পরিচালক, যুব প্রশিক্ষণ কেন্দ্র স্থাপন প্রকল, ১০৮, মতিঝিল বা/এ, ঢাকা (যুব ভবন ৪র্থ তলা)।

প্রকল্প পরিচালক যুব প্রশিক্ষণ কেন্দ্র স্থাপন প্রকল্প ফোন ঃ ২৪ ৯৭ ১২।

কাজের সময়সীমা

७० मिन

বায়নার টাকা

উদ্ধৃত মূল্যের ২.৫%

হিসেবে

তারিখঃ-০৭-০৩-৯৫ইং, ২৩-১১-১৪০১বাং

tronic industry. ing the months under review.

posts Tk 4.27 cr pre-tax profit

year (1993-94), says UNB.

here yesterday.

production and sales.

TOKYO, Mar 14: Japan's

said yesterday, reports AFP.

on January 17.

Of the total, bankruptcy

months in a row, it said. · It also said the yen's appre-

by 20 pc