

Country needs to produce 44m tons of cereals by 2030

Bangladesh shall have to produce about 44 million tons of cereals by the year 2030 to feed its projected population of 191 million by that time, reports BSS.

The projection has been made in an anticipated per capita income growth rate of two per cent. If the growth rate is three per cent then the demand for cereals would be 50.62 million tons.

This shows that the production of cereals will have to be increased by around 23.8 to 30.6 million tons from the 1990 production level of 19.99 million tons to meet increased demand by 2030.

The projections were made in a strategic plan document prepared by Bangladesh Agricultural Research Council (BARC) for the National Agricultural Research System (NARS) to the year 2010 and beyond.

The plan has been received by the concerned ministry recently and the ministry has sent an outline of the plan to the World Bank, official sources said.

Preparation of the plan fulfils one of the basic requirements of the government and the donor agencies including the World Bank to finance the projects of BARC to be implemented by the NARS institutions.

The annual production growth rate required to meet the demand for cereals would be 2.34 to 2.77 per cent by the turn of the century and 1.59 to 1.94 per cent by 2020 to 2030.

The anticipated growth rate to match the food demand of animal origin are likely to be

3.62 to 4.72 per cent till 2010 and 3.07 to 4.02 till 2030.

The plan forecasts demand for food of animal origin to reach 11 million tons by 2030 at two per cent income growth rate and 16.68 million tons at three per cent income growth rate.

The demand for milk by 2030 will be around 3.84 million tons at two per cent income growth rate and 5.73 million tons at three per cent growth rate against a base line consumption of 0.91 million tons in 1990.

Similarly, the demand for meat will be four to five times as much as 1990 consumption level while the demand for fish will be around 5.90 to 8.65 million tons against a base line consumption of 1.55 million tons in 1990.

Demand for tubers has been anticipated three to four fold increase from the 1990 consumption level while that of fruits would increase five to nine folds.

The plan forecasts demand for pulses to reach around 3.22 to 4.19 million tons by 2030 against consumption of 0.91 million tons in 1990.

As a group demand for food of plant origin would reach about 75 million tons at two per cent income growth rate and 93.55 million tons at three per cent growth rate from consumption of 29.14 million tons in 1990.

The objective of the plan is to generate technologies and knowledge whose application will help achieve self-sufficiency in food and nutrition.

The goal of the plan is to improve the well-being of present and future generations of

farmers and consumers in Bangladesh, particularly those with low incomes.

The writing team of the plan document consisted of 10 top scientists representing various professional groups in agricultural research while scientist emeritus of the NARS Dr Kazi M Badruddoza was the advisor to the team.

The plan document suggested tapping the growth opportunities that are expected to stem from closing the existing yield gap within the available knowledge and technology. The present average yield of crops per acre in Bangladesh is much lower than the international level.

The plan suggested mechanization of selected operations and the introduction of appropriate machinery in the pro-

duction process to bring about the required dynamism in the 21st century agriculture in Bangladesh.

The plan-document said mechanization of tillage may offer a short run benefit but long run trade offs are unknown. It suggested strengthening research and development in the neglected area of post harvest processing and preservation technologies.

The strategy of the plan is to reorganise and strengthen the agricultural research system over the period making it future demand oriented, linked to national development objectives and ensuring stable and sustainable production system.

The plan-document provided comprehensive and objective review, analysis, and assessment of the past, the present and the future of research and development and their management from the NARS as well as national perspective.

The NARS institutions would use the strategic plan as the basic document in preparing their respective master plan for research.

To implement the plan, it has been suggested decentralization of research, more clarification of authority of BARC in the research system, and establishment of a comprehensive monitoring, evaluation and review system.

It also suggested creation of a single ministry of agriculture and rural development for full integration of NARS and effective coordination of research on crops, livestock, fisheries, forestry, watershed and rural development.

Dollar moves higher against yen in US trading

NEW YORK, May 5: The dollar moved higher against the yen in US trading Thursday for the third straight day, as the market watched for a breakthrough in high-level trade talks between the United States and Japan, reports AP.

But the dollar retreated against the German mark for the third consecutive day ahead of France's presidential elections, as market players sold the French francs and other European currencies for marks.

Traders described the level of dealings as light and didn't read too much significance into the dollar's behavior.

SIA introduces 'Krisworld'

Krisworld brings to each passenger's fingertips a dazzling array of easy-to-use entertainment, information and communication services via an individual six inch video screen — among the largest offered by any airline — and a combination remote control unit and inflight telephone, fitted at every seat. In first and Raffles Class, the video screens are retractable and fitted to armrests. In Economy Class, the screens are installed in seat-backs, says a press release.

Krisworld, developed by SIA and Matsushita Avionics Systems Company, is being introduced in phases. This is because much of the technology it employs is brand new and still in the final stages of development. New features and capabilities will be added to the system as they become available. Krisworld will therefore be an evolving state of the art system, which will keep SIA a leader in inflight entertainment for many years to come.

In its initial phase, Krisworld offers passengers the following:

Personal Video — A choice of 22 video channels, including 14 movie channels and others offering news, sports and comedy.

Digital Audio — A total of 12 channels of audio entertainment, with digital technology providing greater sound clarity and enhanced listening pleasure.

Destination Information — An interactive service offering information on airports, transportation, interesting attractions, and events and festivals at 12 destinations: Singapore, Amsterdam, Frankfurt, Hong Kong, London, Los Angeles, New York, Paris, San Francisco, Taipei, Tokyo and Zurich. More destinations, plus restaurant, shop and hotel listings, will be added later.

In-seat Celestial Telephones — SIA is the first airline to provide every passenger with a personal telephone. Passengers can make calls to virtually anywhere in the world from the comfort of their seats. Via a satellite communications network.

The next feature on 'Krisworld', to be introduced very soon, will be video games — a selection of 10 Nintendo games, ranging from the intellectually stimulating to fast action games.

Aid scandal in Russia

MOSCOW, May 5: A leading newspaper on Friday blasted the Speaker of Parliament for bumping a load of humanitarian aid from a plane to make room for a furniture set he bought in the United States.

A spokesman for state Duma Speaker Ivan Rybkin angrily denied the accusations by the daily Izvestia and said Rybkin rejected the cargo after finding it contained US military uniforms for high school students.

"Ivan Rybkin didn't order any humanitarian aid, ... and moreover wasn't going to distribute it in his constituency," said spokesman Dmitry Biryukov.

Izvestia said one of Rybkin's lieutenants ordered the set Rybkin had bought for his country dacha put aboard the special plane instead of 106 boxes with humanitarian aid for Russian children prepared in advance.

The Russian embassy in Washington has found it difficult to send packages with humanitarian aid home, since special flights bringing top Moscow officials to the United States are usually packed with their aides and personal belongings, Izvestia said.

"Rybkin was accompanied by 57 people, which was still much less than the suite that upper chamber's Speaker Vladimir Shumeiko brought with him last summer," Izvestia said.

Izvestia said that in the United States, "such squanders (would be ousted) from their posts."

Izvestia said Russian embassy workers personally loaded the furniture set on Rybkin's plane at Andrews Air Force Base.

Biryukov claimed Rybkin bought no furniture and said the plane carried only office equipment belonging to the Russian embassy and the state Duma.

He also denied Izvestia's report that Rybkin insulted the ex-Soviet soldiers who had emigrated to the United States by giving medals they were due to receive to US war veterans as souvenirs.



Francis Gillet (M), Marketing Director of Bangladesh Tobacco Company, addressing the State Express 555 Centenary celebrations at a city hotel yesterday. He is flanked by Wazir Alam, Brand Group Business Manager of BTC (L) and Mahmudur Rahman, Corporate Communications Manager, BTC (Top). The celebrations were marked by cutting a centenary cake and rendering songs by a noted artiste Shakila Zafar (Bottom). — Star photo

DSE market capitalisation goes down by Tk 10m over the week

By Sharier Khan

The securities market passed through yet another stagnant week having slight downturn in the prices of shares of nearly 50 per cent issues.

The all share price index at the Dhaka Stock Exchange (DSE) has dropped by 0.21 per cent to 766.7504 at the closing of the week Thursday from the previous week's 768.40169.

Despite the downturn which prevails at the DSE for over the last two months, the market capitalisation remains at a comparatively stable position for the last two weeks.

The market capitalisation rose by a drastic figure of Tk 2.17 billion in the previous week, it went down by only Tk 10 million this week.

The total market capitalisation stood at Tk 44,87 billion at the closing of the week from

the previous week's Tk 44.97 billion. Only two weeks ago this figure was swinging between 42.19 billion to 43.27. However at the beginning of this week last Saturday, the capitalisation rose as high as Tk 45.02 billion.

A total of 4 lakh 6 thousand 248.50 shares and debentures worth Tk 8 crore 89 lakh 5326.5 were traded this five-day week against 5 lakh 56 thousand 261 shares and debentures worth Tk 9 crore 14 lakhs 75 thousand 166.50 of the previous six-day week.

The daily average trading of securities this week was around 81 thousand worth Tk 1.77 crores as against the earlier week's 92 thousand worth Tk 1.52 crores respectively.

Trading of issues have declined further compared to the previous week. The daily average number of issues traded in

the earlier week was 82.66, it went down to 79.40. The number of total traded issues this week was 397 as against 496 issues of the previous week.

Of the total traded issues this week 159 issues marked gains while 166 marked loss.

However, prices of most issues deviated by a small margin amount excepting for Bangladesh Lamps which rose to Tk 2900 per share from the previous week's Tk 2789.54.

The share price of Singer, having a face value of Tk 100, exceeded Tk 5000 per share this week.

The Shine Pukur Holdings Ltd share prices was the worst in the week. Although Shine Pukur was the volume leader of the week as it sold over 52,000 shares its price remained within one taka of its face value of Tk 100 per share.

With a slow but steadily increasing price, Ashraf Textiles appeared to be the next volume leader of the week. This recent-popular issue sold some 44,970 shares. Its price rose up to Tk 29.79 at the closing of the week from the previous week's Tk 28.82 per share with a face value of Tk 10 each.

Among other volume leaders, Dynamic Textiles sold 27000 shares, Confidence Cement over 13000 and Beximco Limited over 19000 shares.

Prices of some debentures of the Beximco group have fallen below their face value. Beximco Synthetic, with a face value (FV) of Tk 2500 each, was sold at the closing of the week at Tk 2400 each. Beximco Fisheries at Tk 2770 (FV of Tk 3000) and Beximco at Tk 1185 (FV of Tk 1331).

Credit boom in the offing

A credit boom is in the offing but there are doubts about how much it will represent credit demands from genuine entrepreneurs for industrialization, reports UNB.

A survey on 383 industrial units, supposed to be set up in the last five years as per the terms of bank credits, showed that 35.51 per cent could not be traced. Only 44.91 per cent units were in production and the rest were under construction.

The survey, conducted by Debapriya Bhattacharya for the 'Independent Review of Bangladesh's Development (IRBD) 94-95', pointed to a debt default crisis similar to that of the early 1980's.

According to the Bangladesh Bank's Industrial Credit Division, industrial term loans amounting to Tk 396.55 crore, Tk 345.31 crore, Tk 1074.67 crore and Tk 2212.37 crore were sanctioned in 1990-91, 1991-92 and 1993-94 respectively.

During the current fiscal year (till February '95), the matching amount was Tk 2,127.82 crore. However, commensurate increase in working capital, import of capital machinery and electricity consumption were not observed.

There is positive evidence that around 60 per cent of the loans sanctioned are in production or at least under implementation and 30 per cent of its clients are untraceable, the survey said.

Nationalised Commercial

Banks (NCBs), Development Finance Institutions (DFIs), local and foreign private commercial banks, and non-banking financial institutions have enhanced their contributions to the industrial financing in the recent past.

In 1990-91, NCBs accounted for 15.6 per cent of sanctioned loans and 12.5 per cent of disbursements. In 1994-95 (up to February '95), the corresponding figures were 62.5 per cent and 66.9 per cent respectively.

In contrast shares of other sources, for term loans, particularly DFIs and foreign private commercial banks have gone down perceptibly; local

private commercial banks could protect some of their ground.

The Board of Investment (BOI) list of foreign investors indicated that 27.3 per cent of the enterprises could not be traced but 31 per cent were in production.

The fact that less than a third of the BOI listed enterprises are actually in production is not too much of a surprise since there tends to be a wide gap between the investment intention and the deed.

The IRBD survey found that 10 out of 37 (27 per cent), loanees and 9 out of 31 (29 per cent) loanees of the two NCB's could not be traced at the addresses listed with the concerned banks.

Debapriya Bhattacharya, a Research Fellow of Bangladesh Institute of Development Studies (BIDS), told UNB that in its drive to push money into the economy the issue of quantity of investment should not be ignored by the concerned authorities.

When the banks are dealing with depositors money high share of non-performing loans in the banks portfolio may again give rise to the need for recapitalization of the banks, he said.

He said that given the country's past experience with industrial financing, one should be doubly careful so that political consideration do not influence loan approval decisions. The default syndrome may affect private banks if there are insiders trading.

Foundation of Jantrail-Kahore bridge laid

State Minister for Textiles Abdul Mannan Thursday called upon the people to help implement the development programmes initiated by the present government, reports BSS.

"People's welfare is the pivotal point of all the development programmes of the BNP government and their active participation is a must for the successful implementation of the programme," he added.

He was addressing as the chief guest a public meeting at Nawabganj in Dhaka arranged on the occasion of foundation laying of Jantrail-Kahore bridge.

Emphasising the importance of better communication for development, Mannan said that with this end in view the government had attached priority to communications sector.

He mentioned that during the last four years the government had built thousands of bridges and culverts and thousands of kilometres of roads were made in the country.

These had been designed to help promote the communication network in the country, he pointed out.

The minister urged the people to strengthen the hands of Prime Minister Begum Khaleda Zia to give the democracy an institutional shape.

Favourable investment climate prevails: Oli

Communications Minister Oli Ahmad has said that the present government has created a favourable investment climate in Bangladesh for foreign investors, reports UNB.

"Bangladesh is to emerge as South Asia's next success story," he said adding it is at the fringe of emerging markets.

The minister was addressing a meeting of important corporate people of Malaysia at the National Chamber of Commerce and Industry of Malaysia (NCCIM) on Wednesday, according to a message received here on Thursday.

NCCIM Vice President Dato Mohamed Spocie Sheikh Ibrahim presided over the meeting.

He said continued economic and industrial reforms had created a firm base for controlled growth. The country now has 5 per cent GDP growth, 10 per cent industrial output growth, 20 per cent

export growth, foreign reserves worth six months imports, convertible currency and low inflation.

Oli said Bangladesh is now enjoying a stable macro-economic condition, more domestic savings are being generated, investment has increased, resources are being utilised more efficiently and progress has been achieved in the area of human resources development.

He said the country has rapidly growing middle class, which is contributing towards a growing consumer market and speedy development of a new generation of entrepreneurs.

The minister indicated that the availability of the cheapest labour attracted the foreign investors to relocate their labour intensive industries in Bangladesh. The female labour force is on the increase especially due to the establishment of garments and electronics industries in the country.

Multiple uses of garlic

MYSORE, May 5: Garlic, the spice that has a pungent taste and strong smell, has the potency to kill the bacilli that causes tuberculosis, according to the findings of a study by Dr D Sripatha of the Guru Tegh Bahadur Hospital, Delhi, reports PTI.

The finding, published in the newsletter of the Central Food Technological Research Institute (CFTRI) here, said allicin, an extract of garlic, could arrest the growth of microbacterium tuberculi in three weeks, even of the strains resistant to isonized, the commonly used drug for TB.

The garlic extract, which could be developed into an anti-tubercular drug, was successfully tested on the TB bacilli isolated from hospital patients.

A spray of crushed garlic (500 grams) mixed with water (half a litre) on sorghum plants during flowering season proved to be a per cent crop protection method, which is also simple and inexpensive.

Bangladesh, other countries urge ADB to top up soft loan fund

AUCKLAND, May 5: Asia's poorest countries joined Japan on Thursday in urging the Asian Development Bank (ADB) to make an urgent start to negotiations on future 'soft loan' funding, but the United States said it saw no need to hurry, reports Reuter.

Bangladesh Finance Minister Saifur Rahman told the annual meeting of the 55-member ADB there were more hungry people in the world than ever.

"The pangs and trauma of poverty today are much more poignant and agonising than ever," he told delegates.

"For the poor, it is excruciatingly painful to reconcile with the shame of stark deprivation in a world basking in glittering abundance and extraordinary potentialities."

Bangladesh, Cambodia and others joined in calling for an urgent start to negotiations on topping up the ADB's soft loan fund, from which it lends money to the poorest nations.

Japan, the ADB's biggest shareholder, backed the call for talks to begin as soon as possible on replenishing the fund, which approved 1.2 billion dollar in soft loans last year.

Unless further replenishment is made in the near future, resources will eventually be exhausted.

Soft loans carry just one per cent interest, are repayable over periods up to 40 years and are critical to the development of the poorest countries. Bangladesh, Pakistan, Vietnam and Sri Lanka were the main beneficiaries last year.

But US Assistant Treasury Secretary Jeffrey Shafer said resources in the current fund would last for some time. "We

don't feel it's time yet to set a date for beginning formal negotiations," he told a news conference.

Instead, Shafer said, the Clinton administration would focus on seeking funds from Congress to catch up on promised contributions to the existing soft loans fund.

Washington has so far paid only 243 million dollar or about 35 per cent of its promised contribution to the soft loan fund for the four years to 1995, and the republican-led Congress is taking a tough line on foreign aid.

"We will make a very solid effort, and we certainly hope Congress will hear and accept our arguments. It is very important for the United States to be fully committed in Asia," Shafer said.

The ADB soft loan fund still contains about 2.1 billion dollars, which officials say may last through 1995 and 1996.

But negotiations on the size of the next fund are expected to be tough, with western governments pressed for cash and suffering from "donor fatigue".

South Korean Finance Minister Hong Jae-Hyong said his country, one of roaring "tiger" economies, was ready to step up pay more into the fund.

The Korean government is considering a significant increase in the level of its contribution.

Stock market closes lower in New York

NEW YORK, May 5: A strong stock rally shifted abruptly into reverse in the last hour of trading Thursday, pushing major market averages into negative territory and killing hopes for a third consecutive record-breaking session, reports AP.

The Dow Jones average of 30 industrial stocks fell 13.49 to 4,359.66. The blue-chip average surged 38 points and posted record highs for most of the day, then plunged 63 points to minus 25, before recouping some of its losses.

The Dow average had gained more than 700 points, or nearly 20 per cent