



## Tk 168.97m earned from leather sector in '93-94

Leather and leather goods will now be considered as export-oriented to further increase its export performance, reports BSS.

This was informed at a high-level meeting in the conference room of the Commerce Ministry with Commerce and Information Minister M Shamsul Islam in the chair.

Referring to the contribution of the leather industry to the country's export earnings, the minister said that the private sector would be given all necessary support to make the sector self-reliant, which has huge potentials for foreign exchange earnings.

During 1993-94 fiscal: the export earnings from leather sector amounted to 168.97 million dollars.

Shamsul Islam referred to the loan disbursement of Taka 150 crore before Eid-ul Azha to the entrepreneurs of the leather industry and said that the government was determined to ensure optimum production of industrial enterprises.

The meeting also discussed various matters including re-organisation of 'College of Leather Technology' and common facilities centre to raise the quality of leather products and make those attractive.

**\$25m credit line**  
Another report says: A meeting to review the utilisation of 25 million dollar credit line created by the government to increase export of Bangladeshi commodities and create market in the CIS countries was held yesterday with M Shamsul Islam in the chair.

The meeting observed that the Sonali Bank had so far financed export worth eight million dollars out of the total 25 million credit line.

The Commerce Minister expressed dissatisfaction for non-utilisation of the credit line and urged the concerned bank officials to be careful about the matter.

On the other hand, the imported cement is being sold between Tk 280 and 295 per bag as against its actual price of Tk 240 and 245.

When contacted, a local cement trader told UNB that the government has increased the price of locally-produced cement from Tk 198 to Tk 228.

There is no possibility of coming down of the cement price in near future," he added.

Taking advantage of the situation, some dishonest traders of this region have stocked huge quantity of cement creating artificial crisis.

Due to high price of cement, contractors are increasing estimated budget of tender schedules for construction work.

Prices of other construction materials including CI sheet, rod and bamboo have also registered an upward trend in the region.

Villagers said, scarcity of bamboo is prevailing here due to large scale felling of bamboo and uprooting of its clusters for use in the brickfields.

Professor Ahmadullah Mia received Larsen members of the delegation. He briefed them about the ongoing activities and future strategic plan of UCEP, for the underprivileged working children of Bangladesh.

Expressing her satisfaction over the performance of UCEP, Larsen assured her government's full cooperation in executing the future activities of UCEP in Bangladesh. It may be mentioned that NORAD is one of the major international donor agencies providing assistance to UCEP.

Later Larsen visited Rangs Electronics in Teigaon where UCEP graduates were employed. She was happy to learn from the management of the factory that the girls trained by UCEP were of fine quality not only in terms of their basic skills, but also in terms of their behaviour and motivation for better performance.

She visited different sections of the technical school and talked to the trainees, seeking to ascertain their skills and their socio-economic background.

Larsen expressed her profound interest in education and vocational training programmes of UCEP for working children and adolescents in Bangladesh. She was especially happy to know that UCEP was conducting vocational training having close links with the employers and had a special job placement service for those who complete UCEP training.

Earlier UCEP Director

## Cement prices up in N-districts

SIRAJGANJ, May 22: The price of cement has gone up here and in other parts of northern region since last month hampering construction works badly, reports UNB.

At present, country-made cement is being sold in the markets of Sirajganj between Tk 270 and 275 per bag instead of its normal price of Tk 200 and 210.

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## 3000 phones inoperative in city

DHAKA, May 22: Some 3,000 telephones in different parts of the capital have become inoperative as the underground cables badly affected due to incessant rain and development work by different organisations, reports UNB.

According to a T&T press release, about 500 telephones have gone out of order in Motijheel and Dilkusha commercial area, 700 in Jatrabari, Dholaipar, Shampur area, 350 in Mitford, Inaanganj and Jinjira, 600 in Kawanbazar, Tejpuribazar and Teigaon industrial area, 300 in Ring Road, Samoli and Adabor, 200 in Rayerbazar, Jigatala, 200 in Mohammedpur and 200 in Kalyanpur and Paikpara areas.

Meanwhile, the work to restore the lines has begun under direct supervision of the T & T high officials, the press release said.

They expected that the lines would be restored within a week.

## Mannan seeks US aviation help to improve radar service

State Minister for Civil Aviation and Tourism Major (ret'd) Abdul Mannan sought cooperation from the American aviation administration in improving the RADAR service of Bangladesh, reports UNB.

He sought the help when a four-member delegation of the Federal Aviation Administration (FAA) of the United States called on him at his office yesterday.

In the meeting, they discussed various aspects of development of aviation service, including development of airport, aircraft and mechanism of air traffic control, says an official handout.

The State Minister briefed the delegation about our air service, future route plan and RADAR system.

Craig Beard, Director of the US Federal Aviation's International Office, Asia-Pacific region, Singapore, led the delegation.

## US, Vietnamese cos sign \$7m shoe deal

HANOI, May 22: A Ho Chi Minh City Shoe Manufacturer has signed a seven-million-dollar deal with US-firm Reebok to produce 650,000 pairs of sports shoes for the US market, a news report said yesterday, according to AFP.

The first consignment of Vietnamese-made Reebok — made by Hiep Hung Shoe Co in the southern hub — has already been sent to shoe stores in the United States, the Vietnam Investment Review (VIR) said.

The order was set up through Reebok's Thailand representative office. It added,

## BUDGET '95-96: Business leaders speak out

### BJA Chairman interviewed

## Raw jute sector deserves adequate banking support to boost export

The Chairman of Bangladesh Jute Association (BJA) Prof Md Rezaul Karim, MP, has said that the raw jute sector should get adequate financial support from the banks to boost export trade.

In an interview with The Daily Star, he has suggested waiving of VAT and tax at source on the raw jute trade.

He was interviewed by Rafiq Hasan. Following is the full text of the interview.

**The Daily Star (DS):** What is your sector's expectation from the next budget? Were the priorities in the last budget properly implemented?

**Rezaul Karim (RK):** In the next budget, the VAT imposed on raw jute's trade and export, such as VAT on insurance premium, port dues, phyto sanitary certificate and on internal inspection fees, should be exempted. The existing 0.50 per cent tax at source during export of raw jute should also be abolished.

For boosting trade and export of raw jute, the bank interest should be fixed at 9 per cent while the banks should be instructed to sanction loans before beginning of the jute season.

I think the priorities in the last budget were implemented partially.

**DS:** What is the recent trend in your sector? Is it growing or declining?

**RK:** The recent trend in our sector shows a growth. There is realisation all over the world that the use of synthetic goods are unhygienic which also pollutes the environment. Jute is a natural fabric and its products are most hygienic and helps to keep environment free from pollution. Therefore, the use of jute fibre has been growing gradually.

**DS:** What kind of problems did your sector face with the fiscal policies adopted in the last budget; VAT, tax structure and tariff duties?

**RK:** We suggested waiving of VAT and taxes in raw jute sector.

**DS:** If there is any sick industry in your sector, has the situation improved in the current fiscal compared to the previous one? If not, why?

**RK:** Our sector is involved with only business — not industries. Due to wrong policies of the then government in 1984-85, 85-86 and natural calamities in 1988-89, the raw

jute traders incurred heavy losses. For improving the trade and export of raw jute, the ministry of finance had taken some decisions to solve the problems of raw jute sector

**DS:** What is your opinion about the current political situation? How is it affecting your sector?

**RK:** Frequent strikes, hartals, and gheraos have been affecting the country's economic activities. Like others, raw jute sector has also been suffering due to the prevailing situation.

**DS:** How do you look at the overall economic scenario of the country and what are your suggestions to improve it?

**RK:** A pragmatic economic policy and its implementation in time will definitely improve the economic condition of the country.

**DS:** How many members are there in your association? When was it formed?

**RK:** Bangladesh Jute Association is the only national organisation which represents the raw jute traders and exporters of the country. The association formed in 1959 has some 400 members. (Readers are invited to send their views on the next budget along with passport size photograph.)

export of jute. Such measures will help to improve jute trade and to ensure fair prices to the jute growers.

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which were conveyed to the commercial banks. The banks should implement the decisions without further delay.

**DS:** What is your opinion about the on-going economic reforms?

**RK:** We welcome the on-going economic reforms. However, I think the raw jute sector should get adequate financial support to boost the

lower in thin trading. The Korea Composite Stock Price Index fell 11.55 points to 864.13.

**SINGAPORE:** Share prices closed lower in thin trading. The 30-share Straits Times Industrials Index fell 8.54 points to 2,150.39.

**KUALA LUMPUR:** Malaysian share prices closed broadly lower in thin, featureless dealings. The KLS Composite Index fell 2.16 points to 1,009.46.

**BANGKOK:** Thai share prices closed lower in choppy trading as foreign investors sold blue chips. The Stock Exchange of Thailand Index fell 7.33 points to 1,316.41.

**SEUL:** Share prices closed

## Asian stock markets close lower

HONG KONG, May 22: Asian stock markets closed mostly lower Monday, with share prices falling in Tokyo because of worries over Japan's sluggish economy, reports AP.

Tokyo's 225-issue Nikkei Stock Average shed 351.73 points, or 2.18 per cent, closing at 15,789.12 points. On Friday, the average had closed at 16,140.85 points, down 171.71 points, or 1.05 per cent.

In Hong Kong, share prices closed higher on bargain-hunting.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 45.42 points, or 0.5 per cent, closing at 9,058.74. On Friday, the index had slumped 102 points.

**WELLINGTON:** New Zealand share prices closed lower in quiet trading, with brokers expecting the market to continue trading in line with major overseas markets. The NZSE-40 Capital Index fell 12.70 points to 2,118.69.

**TAIPEI:** Share prices closed lower in light trading, with brokers saying investors remained pessimistic about the market's prospects. The exchange's Weighted Price Index fell 25.44 points to 5,705.50.

**MANILA:** Share prices closed lower for the third straight session despite some bargain-hunting. The Philippines PSE index of 43 selected issues fell 21.11 points to 2,704.85.

**SEOUL:** Share prices closed

## Work on Tk 55cr Barisal-Faridpur highway going on fast

PATUAKHALI, May 22: The construction and repair work of 124 kilometer Barisal-Faridpur highway at a cost of Tk 55 crore is progressing fast, reports UNB.

Official sources said, the project is being implemented by the government with the financial assistance of World Bank.

A number of bridges will also be built under the project, being executed by two construction companies of China, the sources added.

Another report says: some 15 development schemes will be implemented in six thanas of the district in the current fiscal year under dry season Food for Works Programme.

Official sources said, Bangladesh Water Development Board is implementing the schemes which include construction of embankment and excavation of canals.

## Japan to cut grant aid to China

TOKYO, May 22: Japan will cut grant aid to China to protest against China's recent nuclear test, top government spokesman Kozo Igarashi told reporters today, reports Reuter.

The move marks the first time Japan, China's largest aid donor, has used economic aid to protest against Chinese policy.

China provoked worldwide protest when it exploded a nuclear weapon at a testing site in its western desert on May 15, only hours after the international community agreed to an indefinite extension of the nuclear non-proliferation treaty (NPT).

## World Bank sees massive challenges for Pakistan

ISLAMABAD, May 22: The World Bank, peering into Pakistan's future, says its economy can grow much faster if it can successfully tackle looking social and economic problems, reports Reuter.

"The magnitude of the development challenges Pakistan will be facing over the next 10 to 15 years is massive," said Shahrokh Farouqi, the bank's senior economist for Pakistan.

In a joint project with the Pakistani government, the World Bank is assessing the outlook for Pakistan between now and 2010 to develop pol-

icy options and lay out implications.

Rough calculations show that Pakistan's growth rate could be "substantially higher than over the past decade or so" if it exploits changes in the international economy envisaged by the Uruguay round trade accord, Farouqi told Reuters.

"The growth rate could be 1.5 to three per cent higher than we have been observing for Pakistan," he said in an interview.

Prime Minister Benazir

Bhutto's top Finance and Economic Affairs Adviser V A Jafary said last week gross domestic product was expected to grow only 4.7 per cent in 1994/95 (July to June), against a targeted 6.9 per cent. Pakistan achieved an average 6.2 per cent annual GDP growth between 1980 and 1992.

Farouqi, who led a two-week mission to Pakistan this month, said the new world trade order could allow Pakistan exports to expand by anything from 1 billion to 6 billion dollar a year by 2010.

**Government of the People's Republic of Bangladesh**  
Office of the Executive Engineer  
Local Government Engineering Directorate  
Jessore

### Tender Notice

No 33/1994-95

Tenders in Bangladesh Form No 2911 under sealed cover with item-wise quoted rate are invited from Local Govt Engineering Directorate enlisted special class; all rural development projects; prequalified and PL-480, Title-3 projects 'A' Class contractors/contractor firms for implementation of the project entitled Rural Infrastructure Development (development of important roads & markets) during 1994-95 financial year in Jessore district under Local Government Engineering Directorate. Tenders will be received up to 1-00 PM of 28-5-95 at the office of the undersigned & all offices of Thana Engineers in this district; offices of the Executive Engineer, Local Government Engineering Directorate, Jhenidah/Magura/Narail/Deputy Commissioner, Jessore as well as Superintending Engineer (Maintenance), LGED, 4/5, Lalmatia, Block-B, Dhaka and tender documents can be purchased also from the above offices during office hours. No tender schedule will be sold on the date of receiving tender. Tenders will be opened at 1-15 PM on the date of receiving tender at the offices of receiving tender in presence (if any) of the tenderers or their representatives. Tender documents will be sold to only those contractors who have deposited their current renewal fee & obtained registration regarding VAT.

Tenderers shall have to submit earnest money at the rate 2.50% (Two point five zero per cent) in the form of BD/Pay Order/CD in favour of Executive Engineer, Local Government Engineering Directorate, Jessore. Tenderers should submit rate analysis & work schedule with their tender. Tender without work schedule, rate analysis & item-wise quoted rate will be treated as cancelled outright. The authority reserves the right to accept or reject any tender or reject all tenders without assigning any reason.

Sr No	Name of work & situation	Earnest money	Price of tender document	Time limit for completion of work	Class of contractor
1	Construction of 51.00 metre RCC bridge over the Kapotakh river on Hakimpur-Taherpur Road in Chowgachha thana.	2.5% (Two point five zero per cent)	Tk 2500/-	120 days	LGED Special Class, Rural Development Projects Pre-qualified 'A' Class & PL-480, Title-3 projects 'A' Class.

DGP-12187-15/5  
G-785  
Md Maqbul Hossain  
Executive Engineer

**ROTARY CLUB OF METROPOLITAN DHAKA FOUNDATION**

### ANNOUNCEMENT OF RCMD FOUNDATION AWARD 1995

SUNDAY, MAY 21, 1995

Dr Muhammad Ahsan, Vice-Chairman of Rotary Club of Metropolitan Dhaka Foundation (RCMD) announced the RCMD Award '95 for founder of the Grameen Bank Dr Mohammad Yunus in the city Sunday. Other members of the Board of Trustees of the foundation are also seen in the picture.