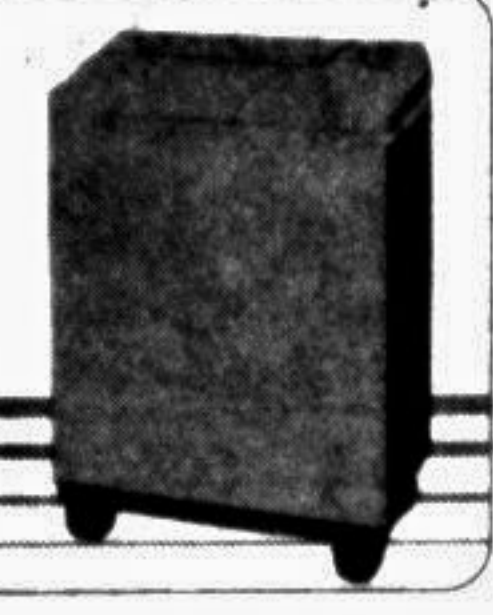



SANYO
Twin-tub Washing Machine
SW-225T Tk.11,950/=

HYUNDAI
CARS THAT MAKE SENSE

Soil fertility loss threatening food security, warn scientists

Scientists today cautioned that loss of soil fertility was posing an immediate threat to food production and could result in a catastrophe no less than other forms of environmental degradation, reports UNB.

"This nutrient exhaustion would be a real threat to food security and the lives and livelihood of millions of people of the country," said Dr Z Karim of BARC at a workshop.

Agri-scientists at the function suggested that agricultural inputs should be used in a balanced, efficient and ecologically sound manner to stop the depletion of about 250 kg soil nutrients per hectare every years.

They, however, observed growing awareness in respect of social and economic aspects of rapid environmental degradation and the misuse, overuse or underuse of chemical inputs in agriculture, including mineral fertilizers, had gained considerable momentum in recent years.

The three day training workshops on "Updating Fertilizer Recommendation Guide" began at the Bangladesh Agricultural Research Council

(BARC) auditorium yesterday morning.

BARC and Canadian International Development Agency (CIDA) jointly organised the workshop. More than 100 agricultural scientists from different research organisations and Department of Agricultural Extension are attending it.

Scientist Emeritus of NARS Dr Kazi M Badruddoza, Executive Vice-Chairman of BARC Dr M Sujayet Ullah Chowdhury, Member-Director of BARC Dr Z Karim and Counsellor (Dev.) of Canadian High Commission Dr John Deyell spoke at the inaugural session.

Referring to a Nobel laureate scientist, Dr Borlaug, Dr Badruddoza said adequate fertilizers and new technologies in the developing countries are

essential to stay ahead of the growing demand for food.

Dr Badruddoza said soil fertility problems would continue to grow. These must be studied and recommendations periodically updated by Soil Research Development Institute. "We must make the most productive and economic use of fertilizers."

Referring to statistics of growing use of fertilizer, Dr Z Karim said trends in the consumption of fertilizer nutrients in Bangladesh were 101 kg per hectare in 1990 against only 20 kg per hectare in 1973. The highest use of fertilizer is 509 kg per hectare in Republic of Korea.

Modifications of existing fertilizer-use technologies or

installation of improved technologies to eliminate or reduce the level of pollution may require and infusion of capital and a substantial increase in operating costs, pushing fertilizer largely beyond the reach of the farmers of our country, he said.

Fertilizer use efficiency at the farm level is still very low. This necessitates updating the current practices for fertilizer use for different crops grown in the varied range of environments, he said.

Dr Karim said to produce sufficient food to keep pace with the rapidly growing population and to alleviate hunger, intensified agricultural production in favourable ecological conditions must be carried on.



Guy Ducrey, Ambassador of Switzerland, visited the Apex Footwear Factory, a unit of Apex Tannery Group at Shafipur in Gazipur yesterday. He was accompanied by his wife and Albert Mehr, Charge-d'Affaires. He met Syed Nasim Manzur, Director.

Jamalpur farmers not getting fair prices of paddy

JAMALPUR, June 5: IRRI-Boro harvesting season has been started in the district but the farmers are not getting fair prices of their production, reports UNB.

At present, IRRI-Boro paddy is being sold in different hats and bazars of the district between Tk 160 and 180 per maund, market sources said.

On the other hand, the production cost of per maund of paddy is estimated at Tk 320, according to field workers of agriculture department.

Some farmers of Dewan-ganj, Islampur, Melandaha and sadar thana told this correspondent that the production cost was higher because of high prices of fertilizer and irrigation water.

They demanded opening of government procurement centres immediately in the district to ensure fair price of their production.

A district official of Food Department said, due to various problems, the procurement drive of paddy could not be started as yet.

Farmers alleged that taking advantage of the situation, a section of dishonest businessmen and middlemen are purchasing paddy at minimum prices.

Agriculture Extension Department sources informed that harvesting of 25 per cent crops has been completed till late May but the production was not satisfactory due to fertilizer crisis, lack of adequate irrigation water and other problems.

The sources further said, this season the yield per acre was only 35 to 40 maunds as against the target of at least 55 maunds.

Mentionable that in the just concluded season, 72,000 acres of land in the district were brought under boro cultivation.

Iranians brace themselves for effects of US trade embargo

TEHRAN, June 5: Iranians today braced themselves for the effects of a US trade embargo due to come into force tomorrow, despite defiant official assurances that the country would easily ride the storm, reports AFP.

Iranian leaders shrugged off the embargo imposed by US President Bill Clinton following his charge, that Iran is the world's main supporter of terrorism and is seeking to develop nuclear weapons, reports AFP.

Numerous Iranian and foreign experts, however, did not share the official optimism.

They said the first effect of the embargo would be a halt to all purchases of Iranian oil by American companies, who buy 600,000 barrels per day — a quarter of the country's crude oil exports — worth 3.5 billion dollars in 1994.

President Ali Akbar Hashemi Rafsanjani said Iran would have no trouble finding new clients for the oil. "Iran has now worries about the effects of the embargo," he proclaimed repeatedly during the past few weeks.

However, even Gholamreza

Aghazadeh, the country's oil minister, admitted to western journalists that it would take time to make the transition and that Iran was in danger of losing money during the changeover.

Last week the Iranian press illustrated the difficulties facing the country when it reported that Thailand had refused to increase its purchases of 20,000 barrels per day of Iranian crude.

Iranian concern was further reflected when Aghazadeh warned OPEC countries against

REB workshop held in Kushtia

KUSHTIA, June 5: A day-long village advisory training workshop of the Rural Electrification Board (REB) was held at Daulatpur thana auditorium on Tuesday, reports UNB.

General Manager of Kushtia REB Samiul Huq Khan discussed in detail the various activities undertaken by the board for bringing electricity at the doorsteps of villagers for their socio-economic development.

trying to profit from his country's problems by increasing their own production.

The more serious problems for the Iranian petroleum industry and the economy, however, will come in the medium term, experts warned today.

"Not Iranian oil equipment is American," said an expert.

Last week Ghorban Ali Dorri Nafabadi, Chairman of the Parliamentary Budget Committee, told the daily newspaper Ressalat Tha the Embargo would cut oil revenues.

It is a sobering prospect for the country, which is already deeply embroiled in an economic and financial crisis, facing difficulties paying back its 35-billion-dollar short and medium term debt.

The embargo also threatens other sectors of the economy: The domestic gas distribution network, for example, uses American compressors, an expert said.

Iran air will face enormous difficulties maintaining its ageing fleet of Boeings and even its European-made airbuses, which use American engines and computers, Western aviation experts said.

BUDGET '95-96: Business leaders speak out

BYMA senior vice-chairman says

Govt should make accurate yarn policy

Anwar Hossain, Senior Vice-Chairman of the Bangladesh Yarn Merchants Association (BYMA), said the government policy on production, import and marketing of yarn should meet people's fundamental rights to have clothing.

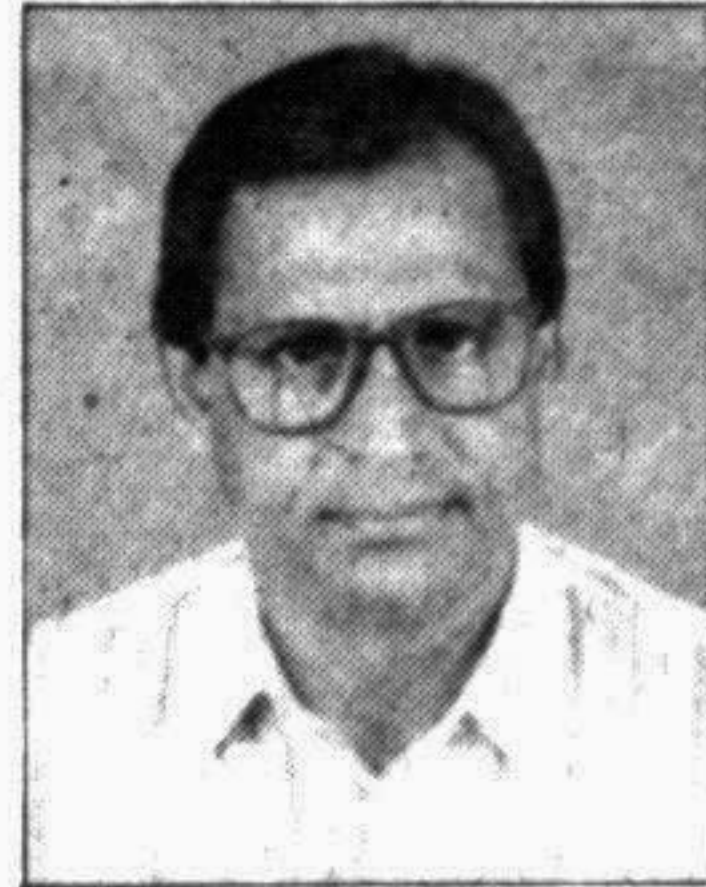
In an interview with The Daily Star, he said the coming budget should contain measures to guarantee supply of clothes to each and every citizen at minimum price. "The last budget overlooked the issue."

He was interviewed by Ehsanul Haq and Rafiq Hasan. Following is the text of his interview:

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

Anwar Hossain (AH): Yarn is the main component of cloth and the government should formulate accurate policy regarding its production, import and marketing for the welfare of the commonman.

We expect that the government would make the next budget guaranteeing supply of



Anwar Hossain

cloths to each and every citizen at a minimum price.

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

AH: Last year, the supply of fabrics was not sufficient in the local market. So, the cloth merchants increased prices of cloths at different times,

making an abnormal situation in the market during the whole year. I think the government should keep vigilance over the market.

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

AH: As long as the local textile industries are not able to meet the demand of the domestic market, the import of the fabrics should be allowed. So, all taxes on fabrics should be waived to make them available to the commonman at a cheap price.

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

AH: The textile sector can play a vital role to gear up the economy. If the government provides them proper guidance in this regard, the much potential textile sector would be able to make a change in the over-all economy of the country.

DS: What is your opinion about the current political sit-

uation? How is it affecting your sector?

AH: The people are losing confidence in our leaders due to long current political impasse in the country. This is also affecting the production and business of the country. The problems of the general businessmen are increasing day by day due to arrogant policy of the government.

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

AH: The economic activity is bound to be stagnant if there is no accountability, transparency and evaluation in the government. The government has to apply democratic behaviour to ensure progress in social and economic sector.

DS: Was your association formed?

AH: It was formed just after independence and it is the only representative body of the yarn traders in the country.

(Readers are invited to send their views on the next budget along with passport size photographs.)

JS body on public accounts meets

A meeting of the Parliamentary Standing Committee on Public Accounts was held at Sangsad Bhaban yesterday, reports UNB.

The meeting discussed the audit objections placed by the Comptroller and Accountant General on the expenditure of foreign aided projects of 1986-87 and 1988 under the Ministry of Health and Family Welfare.

Committee Chairman LK Siddiqui presided over the meeting, said an official hand-out.

Purchase of lower quality DDT, irregularities in deducting income-tax from the contractors and buying spare parts from the suppliers also came up in the meeting for discussion.

The committee laid emphasis on quick disposal of the audit objections.

BIWTA undertakes Tk 6cr project at Kutubdia

Bangladesh Inland Water Transport Authority (BIWTA) has undertaken a project worth Taka six crore to facilitate easy transportation of passengers and goods at Kutubdia, an off-shore island under Cox's Bazar district, reports BSS.

Financed by Saudi Development Fund, the project includes construction of two RCC jetties, two passenger sheds and two connecting roads between Baraghop and Sattoruddin ghats of Kutubdia.

The work on the project is expected to be completed by May, 1996 after completion of the project, transportation through waterways between Kutubdia Island and the mainland of Chittagong, Cox's Bazar and Chakoria will become easier.

China utilises \$ 33.8b direct foreign investment in '94

BEIJING, June 5: Chinese financial experts have dismissed suggestions that the high level of foreign investment in the country is a major source of inflation and needs to be limited in the future, a report said Sunday, reports AFP.

China utilised 33.8 billion dollars in direct foreign investment in 1994, up 22.8 per cent from the previous year, but analysts with a think-tank affiliated to the foreign trade ministry said concerns that the influx had drastically fuelled inflation through an increase in money supply were "misleading."

Of the total utilised foreign investment last year, 20 billion dollars was made in the form of such goods as machinery and technical equipment, the analysts were quoted as saying by the China Daily.

The breakdown was significant, they argued, because if all the investment had been in cash form, the Central People's Bank of China (PBC) would have been forced to print an equal value of Chinese currency notes to put the foreign cash into circulation.

However, the PBC only issued 60 billion yuan (7.2 billion dollars) for the purpose of buying foreign currency.

"If the 60 billion yuan was all for swapping foreign cash investment, it would have a notable role in fuelling inflation," which stood at 18.7 per cent in March, said a senior researcher at the think-tank, Li Youngjiang.

"But the fact is, a considerable part of the bank notes put into circulation last year were meant to swap foreign loans and buy domestic trading companies' foreign exchange earnings."

China's attempts to freeze fixed-asset investment through a credit squeeze have been hampered by the influx of the foreign funds, which have become an important source of capital outside the banking sector.

"In basic belief is that the role is minor," Li said, adding that the devaluation of the Chinese currency last year was a stronger factor because it had reduced domestic supplies by stimulating exports.

At the same time, imports were more expensive, which also pushed up prices on the domestic market, he added.

However, Li admitted that while foreign investment did not have a major effect on the overall money supply, it was a source of funds for fixed-asset investment which could fuel inflation.

China's attempts to freeze fixed-asset investment through a credit squeeze have been hampered by the influx of the foreign funds, which have become an important source of capital outside the banking sector.

"In basic belief is that the role is minor," Li said, adding that the devaluation of the Chinese currency last year was a stronger factor because it had reduced domestic supplies by stimulating exports.

At the same time, imports were more expensive, which also pushed up prices on the domestic market, he added.



Dhaka Sheraton Hotel arranged a surprise birthday party for Anon Juangbhanich, General Manager of Thai Airways in Dhaka recently. Picture shows Anon cutting the birthday cake. Also seen are the officials of Thai Airways and Dhaka Sheraton.

Savings of Directorate of Savings double

MYMENSINGH, June 5: Jute Minister ASM Hannan Shah Saturday said the amount of savings of the Directorate of Savings has been doubled in the last three years for efficient and proper management, reports UNB.

He was addressing the Dhaka Divisional Savings conference here at the Zila Parishad auditorium.

The minister said the Directorate of Savings has been playing an important role in development activities of the country by accumulating small savings of the general people.

US dollar closes week higher against most Asian currencies

HONG KONG, June 5: The dollar closed the week higher against most Asian currencies because of concerted intervention by Japanese, US and European central banks, with the greenback posting a slight rally against the yen, reports AFP.

JAPANESE YEN: The yen eased from its rally early in the week as US, Japanese and European central banks jointly defended the dollar. The Japanese unit stood at 84.82-84.85 to the dollar in late afternoon trading Friday, down from 84.18-84.22 a week earlier.

The yen clawed its way up to touch 83.12-83.17 in late afternoon trading Tuesday despite rounds of dollar — buying by the Bank of Japan. But it finally buckled on Thursday after joint intervention overnight on overseas markets.

Investors continued to sell yen toward the weekend on reports that US treasury Secretary Robert Rubin described the dollar as undervalued.

AUSTRALIAN DOLLAR: The Australian dollar closed the week Friday about half a US cent lower, recovering slightly from a one year low struck Wednesday, dealers said.

The local dollar finished at 71.75 US cents, down from 72.33 at the previous week's finish.

But it had recovered from a one-year low struck Wednesday when Treasurer Ralph Willis said a lower currency would help the country's current account deficit.

SINGAPORE DOLLAR: The Singapore dollar closed Friday at 1.3896 to the US dollar, from 1.3899 a week ago.

HONG KONG DOLLAR: The British colony's currency, linked to the US dollar, closed Thursday at 7.735-7.736 per greenback, little changed from the previous week's finish of 7.7335-7.7365.

The effective exchange rate index, which measures the Hong Kong dollar's value against a trade-weighted basket of currencies, particularly the US dollar and Chinese yuan, stood at 118.8.

INDONESIAN RUPIAH: The Indonesian currency closed trading on Friday at 2,237 rupiah to the dollar, or two rupiah weaker than at the closing on Friday the previous week.

MALAYSIAN RINGGIT: The ringgit gained five basic points to close the week higher against the US dollar at 2.4585 from 2.4590 previously.

Dealers attributed the rise to stronger demand for the local currency from offshore buyers, particularly in Singapore.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 66.65 US cents, slightly down on the 66.75 cents closing of a week earlier.

The government's budget, announced Thursday and showing a record surplus, had little impact as the results had been well signposted earlier. Dealers however reported some losses on rumours that the left-wing minor opposition alliance party was showing strong opinion poll gains at the expense of the main opposi-

SOUTH KOREAN WON: The won strengthened from 760.10 won per dollar a week ago to 758.80 won Saturday.

TAIWAN DOLLAR: The US dollar advanced to close Thursday (Friday was a holiday) at 25.7 Taiwan dollars following its gain in global market, up 12.8 Taiwan cents from the last Friday's finish of 25.57.

THAI BAHT: The Bank of Thailand's Exchange Equalisation Fund on Friday fixed the official mid-rate at 24.69 baht to the dollar, compared with the previous week's close of 24.66 baht.

The greenback was up slightly against the baht because of the German Bundesbank decision to maintain current interest rates, and progress in US-Japan trade talks, a Thai Military Bank Official said.

PHILIPPINE PESO: The Philippine peso depreciated slightly to 25.88 pesos to the dollar this Friday from 25.873 pesos to the dollar on May 26.

কম্পিউটার শিল্প প্রশিক্ষণ ইনস্টিটিউট
বাড়ি নং-২৪/এ, সড়ক নং-১৩, সেক্টর-০৬
উত্তরা মডেল টাউন, ঢাকা-১২৩০

কম্পিউটার শিল্প প্রশিক্ষণ ইনস্টিটিউট
দরপত্র বিজ্ঞপ্তি

কম্পিউটার শিল্প প্রশিক্ষণ ইনস্টিটিউট (সিটি)-এর জন্য কম্পিউটার সংগ্রহের লক্ষ্যে স্থানীয়ভাবে সর্বশ্রেষ্ঠ কেবলে অভিজ্ঞতাসম্পন্ন আমদানিকারক/পকৃত সরবরাহকারীগণের নিকট হতে নিজস্ব পেটার হেড পাতে সীলমোহরকৃত খামে দরপত্র আহবান করা হচ্ছে।

দরপত্রের বিস্তারিত তথ্য সংবলিত সিডিউল ইনস্টিটিউটের অর্থ বিভাগের কাশা শাখা হতে নশদ টাকা ২০০/- (দুইশত) (অক্রেডিটযোগ্য) মুদ্রা আগামী ১৪-০৬-৯৫ইং তারিখ পর্যন্ত অফিস চলাকালীন সময়ে সংগ্রহ করা যাবে। দরপত্র জমাদানের তারিখে কোন সিডিউল বিক্রয় করা হবে না। দরপত্র (ইনস্টিটিউট কর্তৃক সরবরাহকৃত সিডিউল মোতাবেক) আগামী ১৫-০৬-৯৫ইং তারিখ বেলা ১২টার মধ্যে ইনস্টিটিউট ভবনের নিচতলায় প্রশাসনিক কর্মকর্তার দপ্তরে বিক্রয় করা যাবে। দরপত্র ঐ দিনই বেলা ১২-৩০ টায় দরপত্রদাতাদের উপস্থিতিতে যদি কেউ উপস্থিত থাকেনা, খোলা হবে।

কোন কারণ দর্শানো ব্যতিক্রমে কর্তৃপক্ষ যে কোন দরপত্র বাতিল বা গ্রহণ করার ক্ষমতা সংরক্ষণ করেন।
ডিএফপি-১৩৫২০-৩০/০৫
জি-৮৭৮

US dollar closes week higher against most Asian currencies

HONG KONG, June 5: The dollar closed the week higher against most Asian currencies because of concerted intervention by Japanese, US and European central banks, with the greenback posting a slight rally against the yen, reports AFP.

JAPANESE YEN: The yen eased from its rally early in the week as US, Japanese and European central banks jointly defended the dollar. The Japanese unit stood at 84.82-84.85 to the dollar in late afternoon trading Friday, down from 84.18-84.22 a week earlier.

The yen clawed its way up to touch 83.12-83.17 in late afternoon trading Tuesday despite rounds of dollar — buying by the Bank of Japan. But it finally buckled on Thursday after joint intervention overnight on overseas markets.

Investors continued to sell yen toward the weekend on reports that US treasury Secretary Robert Rubin described the dollar as undervalued.

AUSTRALIAN DOLLAR: The Australian dollar closed the week Friday about half a US cent lower, recovering slightly from a one year low struck Wednesday, dealers said.

The local dollar finished at 71.75 US cents, down from 72.33 at the previous week's finish.

But it had recovered from a one-year low struck Wednesday when Treasurer Ralph Willis said a lower currency would help the country's current account deficit.

SINGAPORE DOLLAR: The Singapore dollar closed Friday at 1.3896 to the US dollar, from 1.3899 a week ago.

HONG KONG DOLLAR: The British colony's currency, linked to the US dollar, closed Thursday at 7.735-7.736 per greenback, little changed from the previous week's finish of 7.7335-7.7365.

The effective exchange rate index, which measures the Hong Kong dollar's value against a trade-weighted basket of currencies, particularly the US dollar and Chinese yuan, stood at 118.8.

INDONESIAN RUPIAH: The Indonesian currency closed trading on Friday at 2,237 rupiah to the dollar, or two rupiah weaker than at the closing on Friday the previous week.

MALAYSIAN RINGGIT: The ringgit gained five basic points to close the week higher against the US dollar at 2.4585 from 2.4590 previously.

Dealers attributed the rise to stronger demand for the local currency from offshore buyers, particularly in Singapore.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 66.65 US cents, slightly down on the 66.75 cents closing of a week earlier.

The government's budget, announced Thursday and showing a record surplus, had little impact as the results had been well signposted earlier. Dealers however reported some losses on rumours that the left-wing minor opposition alliance party was showing strong opinion poll gains at the expense of the main opposi-

Panchagarh Sugar Mills Ltd BSFIC Panchagarh

Re-Tender

Sealed Re-tenders are hereby invited by the General Manager, Panchagarh Sugar Mills Ltd, PO & Dist Panchagarh in the prescribed tender schedule form from the genuine Manufacturers/Importers/Suppliers/Stockist for supplying of different materials of the following groups (1) Nuts & Bolts (2) Electrical Goods (3) Rubber Goods (4) General Hardware (5) Bearing. Stores are to be delivered to Panchagarh Sugar Mills General Store at the suppliers own risk/cost. All Tenders will be received on 17-6-95 simultaneously, in the tender box to be kept in front of the office of Chief (Purchase), BSFIC, Purbagarh Bhaban (3rd floor), 3, Dilkusha Commercial Area, Dhaka-1000 & Mills Commercial Deptt. up to 11-00 AM and will be opened on the same day at 11-30 AM in presence of the tenderers, if any. Tender schedules against payment with the detailed terms and conditions will be available for sale from the office of (1) The Addl. Chief Acctt (Cash), BSFIC, Adamjee Court, 115-120, Motijheel Commercial Area, Dhaka-1000 (2) The General Manager, Shipping Office, Arag Chamber, 68, Agrabad Commercial Area, Chittagong (3) The Finance Manager, Panchagarh Sugar Mills Ltd, Panchagarh during office hours on all working days. NO TENDER SCHEDULE WILL BE SOLD ON THE OPENING DATE OF THE TENDER. The decision of the Mills Management will be final & binding upon the tenderers in all respect.

S.F.-432
DFF-13658-31/5
C-879

Nazrul Islam Chow.
Dy Ch Comm Officer