Libya to expel 30,000 workers to Gaza

Palestinian Authority slates move

Palestinian Authority criticised today what it said was the expulsion by Libyan leader Muammar Gaddafi of 30,000 Palestinian workers to the self-ruled Gaza Strip and Jericho, reports Reuter.

"The Palestinian Authority cabinet denounces the Libyan government's measures against our Palestinian people which violate Arab ethics and mutual interests of the two brotherly people," said Tayeb Abdel-Rahim General Secretary of the Palestinian Authority.

PLO officials said last month Gaddafi suddenly de-

Paris leather fair

Paris International Leather

Fair '95' which began on

September 2, says a press re-

dustrialist of the country, will

attend several meetings with

world's renowned leather

buyers to explore leather ex-

Unemployment

rate 3.2 pc

in Japan

unemployment rate remained

at a record high 3.2 per cent

in July for the second month

as the economic stayed at a

said Tuesday, says AP.

standstill, the government

Office said 2.02 million

Japanese were officially

unemployed, an increase of

7.4 per cent from a year ear-

unlikely to decline soon be-

cause the nation's stalled

fects from the US dollar's re-

cent rise against the yen

were not yet evident in the

economy.

Officials said positive ef

It said the jobless rate was

The Prime Minister's

TOKYO, Aug 29: Japan's

port business.

Mazumder, a leading in-

Chairman of

Shahjalal Gr-

oup Al-Haj

Md. Shahjalal

left Dhaka for

Paris on Fri-

day to attend

a four-day

Mazumder

cided to expel about 30,000 Palestinians working in Libya without giving a reason. The Libyan leader urged other Arab states to do the same.

Mere than four million Palestinians live and work in Arab and foreign states, the oldest among them having fled their homes during the 1948 and 1967 Arab-Israeli

Gaddafi said at the weekend the expulsions would expose the failure of the PLO-Israel peace deal by forcing millions of Palestinians to return to PLO-controlled areas. a move Israel would reject.

Libyan government the immediate halt to its measures against Palestinians," Abdel-

Rahim told Reuters.

"Gaddafi's statements are deliberate incitement against the Palestinian peo-

Gaddafi opposed the 1993

PLO-Israel peace deal, which launched Palestinians selfrule in the Gaza Strip and Jericho. Since 1992, the United

Nations has imposed economic, air and military sanctions against Libya.

Although Libya's main income is secured by oil sales, "We demand from the the sanctions have weakened

the Libyan economy and affected the government's ability to subsidise food products. The 'presence of more

than 1.5 million foreign workers in the country added to its economic burdens and demands for hard currency.

Abdel-Rahim said the Palestinian authority "views the Libyan position and Gaddafi's statements against Palestinians as an attempt to apply pressure on those who have made sacrifices during the long years of struggle for liberation and those who have participated in the construction and building of Libya."

Shahjalal Group September — the worst month for chief to attend stock markets: US expert

NEW YORK, Sept 3: "September is actually the month that stock investors should fear most," says Professor Jeremy Siegel, a finance May. professor at the University of Pennsylvania's Wharton School of Business, reports

The month has the largest average losses by far, not just in the United States but in markets in 19 other countries, Siegel says in a yet-tobe published article. It is the only month whose average returns remain negative even when dividends are reinvested, according to statistics the professor compiled going index. back 105 years.

September Effect, paraphrasing on more well-known theories that seek to explain seasonal stock phenomena.

Wall Street veterans are familiar with stock rallies in January, when it is said that fresh investment strategies prompt buying.

They also count on goodwill gains during Christmas... just as they fear crashes in October and late-fall dips as dog stocks are dumped in time for a tax deduction.

But Siegel, a professor of 23 years and author of the book "Stocks for the Long Run" is apparently the first to document the September

Effect in detail. From 1890 to 1994, average declines in the widely watched Dow Jones industrials have been 1.17 per cent

বসিআইসি ব্রসিউর ১৯৯৪ – ৯৫

মুদ্রণের দরপত্র আহবান

বিসিআইসি র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

ও প্রকাশনা প্রতিষ্ঠান হতে দরপত্র আহ্বান করা যাচ্ছে। ব্রসিউরের

কার্থবিত মৌলিক বৈশিষ্ঠাবলী হচ্ছেঃ (ক) আকার ৮.৫০"×১১" (খ)

পষ্ঠা সংখ্যা – প্রজ্ঞদসহ ৪০ পষ্ঠা (গ) অভ্যন্তরীণ কাগজ – আট

পেপার (১২০ গ্রাঃ) (ঘ) প্রচ্ছদ – সলিভ বোর্ড (২৫০ গ্রাঃ) এবং উভয়

পাশ ল্যামিনেটেড (৪) বাধাই - জুস বাইন্ডিং (১) ছবির সংখ্যা ২৫

হতে ৩০ টোব্দপারেন্সি গ্রহণসহ প্রামন্ত্রিক ব্যয় দরপর্যদাতাকে বহন

করতে হবে তবে এর মালিকানা বিসিআইসি'র থাকবে। (ছ) গ্রাফ/চার্ট ৬

দুই খাম পদ্ধতি, অনুসর্নের মাধ্যমে এই বুসিউর মুদ্রণের জন্য

প্রেস/প্রকাশনা প্রতিষ্ঠান নির্বাচন ও মুদ্রণ ব্যয় নির্বারণ করা হবে

সুবিধাদি থাকতে হবে অথবা অন্য কোন খ্যাতনামা প্রতিষ্ঠান থেকে এই

অভিজ্ঞতা একই কার্যাদেশে ন্যুমতম ২.৫০ লক টাকার কাজের

অভিজ্ঞতা এবং এতদসংক্রান্ত সত্যায়িত কাজের নম্না কভার ডিজাইন

সম্বলিত বসিউরের পূর্ণাংগ মডেল/ডামি সংযোজন করতে হবে। যে

সমস্ত মুদ্রণ প্রতিষ্ঠান প্রস্তাবিত ইসিউরের কার্থেত মানের মর্টেল/ভামি

উপস্থাপন কর্বে ওধুমাত্র তাদের অর্থনৈতিক প্রস্তাব খোলা হবে এবং

অর্থবহ প্রক্তন সংযোজন, প্রয়োজনীয় আলোকচিত্র, চার্ট, ভায়াগ্রাম, গ্রাফ

কার্যাদেশ প্রাপ্তির ৩০ (ত্রিশ) দিনের মধ্যে মুদ্রিত পুস্তক সরবরাহ

করতে হবে। অনুমোদিত যে কোন বাণিজ্ঞািক ব্যাংক হতে উদ্বত

কোটেশনের শতকরা ২.৫০% হারে বাংলাদেশ কেমিক্যাল ইভাষ্টিজ

উন্তম্যনের ক্যালেভার বার্ষিক প্রতিবেদন বুসিউর

তৎভিত্তিতে কার্যাদেশ প্রদান প্রসংগে সিদ্ধান্ত গ্রহণ করা হবে।

ভাষাগভ/কাঠামোগভ সংগতি (Uniformity)

স্পেসিফিকেশন অনুযায়ী বুসিউর মুদ্রণ ও সরবরাহকরণ

উল্লেখিত সবিধাদি পাওয়া যাবে তার প্রতায়নপত্র

দক্ষ সার্বক্ষণিক ডিজাইনার থাকতে হবে

বছজাতিক বা সমপর্যায়ের কোম্পানীর জন্য

ও অন্যান্য কার্হখিত আংগিক ও স্পেসিফিকেশন

নিশ্চিতকরণ,

হতে ৮, ।ব্রসিউর সংখ্যা ১৫০০ পেনেরশত।

বিসিআইসি বুসিউর ১৯৯৪ – ৯৫ মুদ্রণের জন্য দেশের প্রতিষ্ঠিত মুদ্রণ

during September, by far the worst of any month. Only three other months have losses, October, February and

The syndrome is more pronounced in recent times. From 1970 to 1994, the September loss is 1.46 per cent. There's only one other negative month — October, down 0.42 per cent.

Contrast that with average gains of 2.14 per cent in January and 2.06 per cent in December since 1970.

The numbers are similar for the broader-based Standard & Poor's 500-stock

Put another way, 1 dollar Siegel calls it the invested in the Dow industrials in 1890 and left there would be worth 101.05 dollars today. Not including September, it would be worth 409.57 dollars. That 's good enough to beat about 80 per cent of Wall Street's money managers. Siegel says.

> What's worse, the phenomenon is worldwide. From 1970 to 1994, average returns in 19 foreign stock markets, including reinvested dividends, are all down in September.

"I really have no hard economic explanation for it. said Siegel, who teaches a course in stock investing and gives seminars for brokers at Merrill Lynch.

He has some guesses. Perhaps investors are 'thinking about paying off their vacations or writing that fat check for their children's college bills.

"Maybe the poor returns in September have nothing directly to do with economics or finance, but are re-

children.

lated to the approach of winter and the depressing effect of shortening daylight," he said, tongue slightly in cheek.

But what about the selloffs in New Zealand and Australia. where it's winter in August and spring in September?

Siegel has an explanation for that. "Ninety-eight per cent of the investors are in the Northern Hemisphere." Sound farfetched? Other

market sages don't think so.

Hugh Johnson, chief investment officer at First Albany Corp, says it's hard to generalize, year to year, but he's not rejecting Siegel's

theories.

China anxious for Taiwanese investment

BEIJING, Sept 3: Ghina is anxious to lure more Taiwanese investment, despite sharpened political tensions between the two, a senior Chinese official was quoted Sunday as saying, reports AP.

We condemn only (Taiwan President) Lee Teng-Hui, which will not affect trade and economic cooperation" between China and Taiwan, Liu Zhentao, head of the government's Taiwan Affairs Office, was quoted by the official China Daily as say-

Lee's visit to the United States in June provokéd serious confrontation with Beijing, which regards Taiwan as a renegade province.

Viewing Lee's trip as an assertion of separate sovereignty for Taiwan, China retaliated by freezing talks with Taipei and launching a series of menacing missile tests in waters near Taiwan.

But in Sunday's front-page story, the English-language paper banner-headlined: "Mainland promises: Taiwan business policies won't change.

those of Chen Yunlin, deput director of the Taiwan Affairs Office, who said in August that political differences should not affect business.

China Daily said that by the end of last year nearly 30,000 businesses in China had Taiwanese investment. with pledged Taiwanese capital of almost 30 billion US dollars.



Energy and Mineral Resources Minister Dr Khandaker Mosharraf Hossain during his week-long visit to the Philippines called on the ADB President M Sato in Manila on August 30. - PID photo

IMF remains concerned about Japan's economic growth

WASHINGTON. The International Monetary Fund (IMF) is moderately optimistic for economic growth in industrialised countries but remains concerned about Japan, according to a draft It said Liu's remarks echo | report, reports AFP.

The report, which could still be amended ahead of its presentation to the IMF board on September 11, estimates that growth in the industrialised countries will average 2.5 per cent this year and 2.3 per cent next year, an official close to the IMF told AFP.

The estimates are how-. ever slightly down on those issued by the fund in April

when it forecast growth of some 3 per cent for this year and 2.7 per cent for 1996.

The draft report, entitled world economic outlook' and put together, in early August. also expresses concern as to the threat of recession in

The IMF forecasts economic growth in Japan of 0.4 per cent this year, compared to an earlier estimate in April of 1.8 per cent.

For 1996, growth in Japan should average 1.5 per cent. compared to the 3.5 per cent earlier forecast, the official

The IMF draft report called on Japan to take urgent steps, including a cut in interest rates — despite their already record low level - to prevent a recession.

But the recommendations might still amended in view of the recovery this month of the dollar against the yen. the official said.

Forecasts for the Japanese economy were worked out at a time when the dollar was trading at 85 yen, while it is now trading at about 96 yen in the wake of successful central bank interventions in

For Europe, forecasts for growth remain close, through a little lower, to what they were in April.

favour of the greenback.

Shipping Intelligence

Chittagong Port Berth Position and performance of vessels as on 31.8.1995.

Berth No	Name of Vessels	CargoLast Port call		Local agent	Date of arrival	Leaving
.1/1	Feng Zhan.	GI	Wang	BDship	28/.8	2/9
.1/2	Ocean Envoy	Rice(P)	Kara	Kama	R/A	2/9
3/3	Victoria	Rice	(P)Cal	SBS	28/8	
J/4	Continent-1	GI GI	KARA	CLA	21/8	1/9
J/5	Huang Yun	GI	SING	ANCL	21/8	1/9
J/6	Scantro	GI	Wall	MSA	23/8	7/9
J/7	Noble Star	Rice (P)	Kaka-	. PSAL	18/8	4/9
.1/8	Song Lin *	GI	Dali	Prog	22/8	8/9
1/9	Hang Shun	Cement	Hong	H&H	10/8	
1/10	Harvest	Rice (P)	Hald	SBS	20/8	
J/11	Yun Hua	Cement	Lans	RML	17/8	7.5.5.5.5.5.5
J/12	Aritstotelis	Cont	Sing	RSL	26/8	4/9
J/13	Srimance	Cont	Sing	CTS	28/8	3/9
MPB/1	Fong Yun	Cont	Sing	BDship	27/8	3/9
MPB/2	Meng Yang	€ont	Sing		28/8	2/9
MPB/3	Consistence	Cont	Sing	1000 PARTORIA	23/8	31/8
GSJ	Samuda *	Cement	Chin	ASA.	19/8	
RM/4	Anting	Cement	Rizhl	Delmure	22/8	7/9
RM/5	Mun Su Bong	Cement	Long	SBS	27/8	1111000000cmm
RM/6	Elcousa	Cement	Sing	PSAL	7/8	31/8
DIM	Banglar Jyeti	C.OH	4	ESC.	R/A	
DDJ/1	A. Goncharov		-	Litmond	R/A	2.0
DDJ/2	Thor Scan	GI	Pase	BBA	27/8	31/8
	Tug Hyundai-HT-		Chand	Benam	25/8	CONTRACTOR PRODUCTS
RM/8	Banglar Maya	Repair	Male	BSC	18/8	0.07400.000
RM/9	Tanary Star	Rice (P)	Para	PSAL	7/6	VETTER SYSTAM

Vessels Due at Outer Anchorage

Name of Vessels	Date of	La	st Port	Local	Cargo	Loading
December Many	arrival		call	agent	Comt	port
Banglar Moni	31/8		Sing	BSC DSC	Cont	Sing
Banglar Asha	31/8		Mong	BSC	Ballast	33 SA
Banglar Courab	1/9		Pena	BSC	GI	
Banglar Urmi			9393	15/03/1059		11000 12000 1000
(cont) 24/8	1/9		Sing	BSC	Cont	Sing
Sintra (Cont) 22/	8 1/9		Sing	CTs	Cont	Sing
Dac Jin (Cont) 2	1/8 1/9		Sing	BDship	Cont	Sing
Sidi Bishr	1/9		Col	MMIC	GI (Copra)	3
Dimitrakis	1/9		Sing	PSAL	Cement	39
Hafez	2/9		į	MISA	GI	W 19 4 5
Maximo Gomez	3/9		Lans	Delmure		190
Padma*	3/9		Sing	PSL		Sing
Kulikovo *	3/9			Seacom	GI	410
Sargodha	4/9		Kara	Karna	Cont	Sing
Safar	4/9		100	ASLL	Rice (P)	
Mikhail Stenkol				14	00 80	
Cont) 28/8	4/9	325	Col	Baridhi	Cont	Col
Orange Moon		35				
(Roro) 19/8	5/9		Yang	HBA	Vehicle	923 8
Meng Kiat (Cont)			53	88		
16/8	5/9		Sing	AML	Cont	Sing
Panther	5/9		-	Everett	01.35	34
irini (Cont) 29/8			Sing	RSL	Cont	Sing
Eagle Breeze (Cor			6/9	*** NOTES 1000	APL (B)Cont	
Neptone his	6/9	101515		IPL	GI	
			4 17			

Vessels at Kutubdia Date of Name of Vessels □ Cargo Last Port Local arrival Vessels at Kutubdia/Outside port limit

RAST COI Kaptai C.Oil Banglar Shourabh Vessels Ready: 28/8 Kinabalu Enabelas 28/8 Niso Maru Royal 28/8 Baridhi anka Mahapola Cont 30/8 BSC Banglar Doot GI Mong Prog 31/8 Tiger Acc 31/8 ClinkJian Mapu oula 31/8Punivl Niko Litmond 18/8 Kapitan Luca **Vessels Awaiting Instruction:**

R/A (10/6) R/A (27/3) Litmond Yamburenko. KSL R/A (13/8) Wheat(P) Loyal Hard R/A (15/8) -AMBL Ocean Crest R/A (27/8) Seacoast

AMBL

R/A (26/7)

Banglar Baant BSC R/A(28/8) BSC R/A (28/8) Banglar Sampad Movement of Vessels for 1/9,2/9, 3/9 & 4/9/1995

J/3 Victoria J/5 Feng Zeng J/5 Hang Yun J/3 Putivi K. Enambelas GSL Samuda DOJ B. Jyoti DOJ B. Shourabh J/4 Continent-1 RM-4 Four NIL M-2 Meng Yang DOJ B. Jyota J/4 B. Gourab N B Sintra J/13 Srimanee J/13 Dae Jin NIL . M.3 L. Mahapola J/5 Orange Moon J/5 Feng Zeng M.12 B. Moni M-1 Sintra J/12 Aristotelis

J/12 Padma

GSJ Dimitris

The above were the shipping position and performance of vessels of

Chittagong Port as per berthing sheet of CPA supplied by HRC

ministration "is on the right track." Which is why he has threatened to call a snap general

to pay off and that his three-and-a-half year old ad-

December 1996 or at the latest March 1997. - Gemini News

Exchange rate: 1\$=5.7 Trinidad dollar

Mustafa Aminur Rashid, Managing Director of Agrani Bank, formally inaugurated Kitchen Fisheries Project 'Shapla' at the bank-financed Savar Bank Town.

The poorest bear the brunt of 'reform'

Tobago.

abroad.

projecting its image.

sees a revival of investor interest.

Lindsay Mackoon writes from Spain five or seven years," he says.

Despite the government's assurances that Trinidad and Tobago's economy is improving, the World Bank warns the country faces two more difficult years.

And it is malnourished pregnant women and children in the twin-island Caribbean state who are bearing the brunt of the difficulties. According to the government's White Paper on Food

and Agriculture, retail food prices have risen at 16 times the rate of minimum wages between 1981 and 1993. Among items costing more are bread, potatoes, milk. fruit juices, rice, cheese, chickpeas, red beans, mutton

and goat meat. Rising prices, according to the document, have caused malnutrition in pregnant women, nursing mothers, children under the age of five years, and primary school

Over the past few months, prices of basic food items have shot up so high that an opposition MP. Hulsie Bhaggan, staged a hunger strike on the steps of parliament in May in an attempt to force the government to address the problem.

Trinidad and Tobago are self-sufficient in few agricultural products - its annual food bill remains alarmingly high - at about 156.6 million US dollars.

However, politicians are optimistic the economy is turning around in the republic where 26 per cent of the population are estimated to be living below the poverty

grew by 4.7 per cent last year and he expects a further two per cent growth in 1996. The recovery is attributed to improved oil prices after several years of negative growth in the petroleum sector

Finance Minister Wendell Mottley says the economy

from which the government obtains 90 per cent of its A 1.3 per cent growth in the petroleum industry was due mainly to expansion in exploration and production.

refining, and service contracting activities. But the Central Bank notes that the non-petroleum economy grew by 2.2 per cent.

It says there is an excess liquidity to the time tune of 13 million US dollars in the country and the local dollar remains relatively stable against the US currency.

The bank notes that increased economic activity is a result of injection of funds into the economy proceeds from the privatisation programme, under which Prime Minister Patrick Manning's government is selling off unprofitable state enterprises.

According to a political source, the Cabinet has accepted a recommendation to privatise 50 of them.

Among those recently privatised are British West Indian Airways (BWIA), the regional air carrier, and a huge iron and steel mill in Central Trinidad.

The airline was sold to a group of US and Caribbean businessmen who now own 51 per cent equity, while the assets of the iron and steel plant were acquired by the Indian-owned Caribbean Ispat Limited for 70 million US dollars. But the continuing sellout of what has been described

as "the national patrimony" has provoked widespread indignation among the population, especially the trade unions. Over the next three years. Caribbean Ispat Limited is

the existing mill at the Point Lisas Industrial Estate. Trade and Industry Minister Ken Valley is convinced the country's construction industry is poised for a takeoff. "I see substantial activity in this sector over the next

expected to invest some 50 million US dollars to upgrade

TRINIDAD 25mts/40km

· On the government's major offensive to capture mar-

kets abroad, he comments: "We are trying to place this

country on a path to sustained growth and development and our thrust abroad is to tell businessmen of the

(economic) miracle that is taking place in Trinidad and

for a three-day meeting which focused mathly on trade and

Sheelagh De Osuna — in its attempts to secure markets

two difficult years for Trinidad and Tobago, although it

structural adjustment, which includes trade liberalisation.

"relatively late, and many of the beneficial effects of these

gas-based industries, the study says the impact of large

While noting that investor interest has been focused on

TOBAGO

Area: 5,000 sq km

GNP per head: \$3,380

MIRI-1

ok Kirti

M/1 Fong Yun

Group, Dhaka.

Pattu

Life expectancy: 72

Literacy: 96% male

reforms will be apparent only after a significant lag."

Trinidad and Tobago

In March, the country's diplomats were brought home

The country also appointed its first trade ambassador —*

However, the latest World Bank report predicts another

According to the study, the government began its.

foreign investments in this sector, including construction of a state-of-the-art 300 million US dollars methanol plant and a one billion dollar project to export liquefied natural gas, "will only be evident late in 1995 or 1996." Legislation removing red tape and the lifting of restric-

tions on foreign investment as well as the 1993 floatation of the local dollar, according to the World Bank, "are positive steps to stimulate investor interest." According to Manning, unemployment has decreased

from 22 per cent in 1991 to 17.9 per cent in early 1995. The Central Bank Report states there are 94.100 unemployed people, but opposition sources contend the figure is closer to 150,000. # Manning is confident. He says his policies are beginning

election. National elections are not constitutionally due before

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কর্পোরেশন–এর বরাবর পে–অর্ডার জামানত হিসেবে দর্পত্রের সংগে দাখিল করতে হবে। সীলমোহরকৃত দরপত্র আগামী ১৩ই সেক্টেম্বর '৯৫ তারিখে বেলা ১২ টার মধ্যে জন-সংযোগ বিভাগ, বিসিঅইসি ভবন (৮ম তলা), ৩০ – ৩১ দিলকুশা, ঢাকা এ রক্ষিত বাক্সে জমা দিতে হবে যা ঐদিনই দরদাতাদের সমূখে (যদি কেই উপস্থিত **থাকেন) বেলা** ১২.৩০ মিনিটে খোলা হবে। কর্তপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন বা সকল দরপত্র গ্রহণ/বাতিল করার অধিকার সংরক্ষণ করেন। উপতিন মহাব্যবহাপক (জস)

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