

Engineering study report to upgrade Ctg Airport to be submitted by Sept 30

By Reaz Ahmad

Work on upgrading the Chittagong Airport into the country's second international airport is expected to begin shortly after the Engineering Study (ES), which is now under progress, is completed.

National Executive Committee (ECNEC) by next month. The OECF of Japan will provide funds for the project, which may cost Taka 400 crore, said concerned sources.

The project cost could be assessed after the completion of the engineering study by September 30.

Meanwhile, the authorities have acquired some 105 acres of land near the Chittagong Airport at Patenga and earth filling work is now on progress. Drawing a pipeline from the sea the earth filling work is being conducted, which at a time is contributing eradicate siltation problem in the Bay.

The Taka 10 crore engineering study conducted by a Japanese firm, Pacific Consultant International (PCI), would be submitted to concerned authorities by September 30. Civil Aviation Authority, Bangladesh (CAAB) sources said.

A loan agreement with Japan is expected soon after the approval of the project by the Economic Council for

The compensation for some 80 families, whose lands were acquired for the purpose of expansion of the airport, is yet to be processed.

According to the CAAB sources, though the Chittagong Airport has not yet been officially designated as an international one, two international flights already touch this airport. In addition to Biman's Dhaka-Ctg-Yangon flight and Indian Airlines' Calcutta-Ctg flight, some other aircrafts also land and take off from the Chittagong Airport occasionally. Presently, Zia International Airport (ZIA) is the lone international airport in the country. When the Chittagong Airport will turn into an international one, wide-bodied craft like DC-10 and Boeing 707 would be able to touch down.

It is learnt that the 10,000 feet runway of Chittagong Airport will need no more expansion but, Instrument Landing System (ILS), navigation facilities and boarding bridges would require to be introduced and new and spacious passenger terminal and cargo terminal needed to be built for giving the airport an international shape, said sources.

Remittances on upward trend: BB

Bangladesh Bank yesterday said that the report on decline in inward remittances by Bangladeshi wage earners abroad published in some newspapers recently was based on incorrect information.

According to statistics compiled by Bangladesh Bank on the basis of information collected from banks handling such remittances, receipts on this account for the January-June '95 period stood at 614.84 million US dollars which is higher by 46.25 million dollars than the receipts during the corresponding period of 1994, the bank said in press release.

With provisional figure of 201.29 million dollars for receipts for July and August '95, the total receipts for Jan-August '95 stood at 816.13 million dollars, which is higher by 57.07 million dollars than the receipts during Jan-August '94.

The bank, however, said inward remittances from wage earners, have not declined or stagnated, and are actually on an upward trend.



Financial News Managing Director Ian Pedley (R) and Susumo Kajita, Nikkei director on AFX-ASIA Board, point to the latest financial information from the AFX-ASIA Financial News service during the launching press conference on Thursday. The AFX-ASIA news service, a joint venture between Australian Associated Press (AAP) Information Services, Agence France-Press, the Financial Times Group and Nihon Keizai Shimbun, was officially launched to the public after a successful four-month trial to selected subscribers. — AFP/UNB photo

WB report on agriculture diversification

Donors lay importance to enhancing agroforestry resources

Donors have laid much importance to enhancing agroforestry resources for keeping ecological balance and ensuring sustainable development of the vital agriculture sector which contributes 37 per cent to the GDP, reports UNB.

Agroforestry plays a key role in sustaining and improving crop yields by helping to maintain soil and water base and by reducing noxious weeds, pests and diseases, said a World Bank draft report on "Agricultural Diversification: Issues and Prospects".

The country occupies a land area of 14.44 million hectares. Of this, 9.03 million hectares are under agriculture, 1.49 million hectares under state forests, 0.73 million hectares under classified state forests, and two per cent belong to privately-owned home gardens.

About 90 per cent of the forest area are mainly concentrated in the south, the south-western coastal tracts, and in the south-eastern hilly region.

The actual area under tree cover is 830,000 hectares which is only 5.74 per cent of the total land area of the country. This residual forest

is under pressure of shifting cultivation, encroachments for agriculture, and illegal logging.

Agroforestry is not only a means to improve the availability of agricultural and tree

products, but is also a way to relieve pressure on valuable conservation areas and to rehabilitate degraded lands, the World Bank report said.

Referring to a FAO analysis in 1982, the report esti-

mated the total volume of tree stock in homesteads in the country at 75-82 million cubic metres, while the annual removal around 6-9 million cubic metres.

With the predominant tree species of homestead (mango and jackfruit) requiring 30-40 years to reach maturity, the average annual increment of wood production (2-2.5 million cubic metres) is well below the annual removal rates.

According to the report, the present situation clearly suggests that tree resources are being over-exploited in the country. Bamboo production is expected to be dramatically curtailed around the year 2000.

It is estimated that fuel use is derived 66 per cent from wood, 18 per cent from leaf litters, and six per cent from dried cow-dung.

To develop agroforestry, the report suggested to bring nearly one million hectares in greater Chittagong and Sylhet areas for intensive afforestation programme. Agroforestry should also be extended to an estimated 80,000 hectares of "strip" land located along public roads, railways and canals.

Hanoi needs \$20b by 2000 to develop infrastructure

HANOI, Sept 16: Vietnam needs 20 billion dollars by 2000 to develop its decaying infrastructure, a report from the powerful state planning committee published Friday said, reports AFP.

The report, published in the Daily Vietnam News was presented during a seminar on the promotion of investment in infrastructure held here Thursday and Friday by the World Bank and the State Committee for Cooperation and Investment.

The 20 billion dollars need to be distributed to the energy, town and industrial development, roads, rural communications, water supply and drainage, aviation, railways and shipping sectors, the document said.

It said three to four billion dollars would go towards the

energy industry, 2.5 to three billion would be put into the development of new towns and industrial zones, while 2.5 billion would go on the country's dilapidated road network.

In addition, two billion would be spent on rural communications, a further two billion would go towards the supply and drainage of water, 1.5 billion would be spent on telecommunications, while one billion each would go towards railways, civil aviation and sea transport projects.

The level of investment in these strategic sectors of Vietnam's emerging economy will represent 15 per cent of the country's annual gross national product, the Vietnam News added.

Onion weighing 7.06 KGs smashes previous record

HARROGATE, England, Sept 16: A Scottish market gardener shattered the previous record for the world's biggest onion Friday when he displayed a specimen weighing 7.06 kilograms (15 pounds eight ounces) at the National Onion Championships in northern England, reports AFP.

The organizers named the proud grower as Mel Ednie whose onion smashed the previous record established at the same championships in 1994 of 5.55 kilograms (12 pounds two ounces).

SSL to build 2nd hotel in Yangon

SINGAPORE, Sept 16: Straits Steamship Ltd (SSL), the property arm of Singapore's Keppel Group, said it would build a second hotel in Myanmar under a contract signed Friday, reports AFP.

The 300-room Sedona Hotel Mandalay will cost 33.5 million US dollars to build and will be located in Mandalay, Myanmar's cultural centre and northern commercial hub. It is expected to start operations by the end of 1996.

In a statement released here, SSL said its wholly-owned subsidiary, Wiseland Investment (Myanmar) Ltd, concluded a build, operate and transfer (BOT) contract with Myanmar's Directorate of Hotels and Tourism in Yangon.

SSL is building an 80 million dollar, 450 room hotel in the Myanmar's capital and is negotiating the development of an office-cum-commercial complex there.

BCIC sets production target of 20 enterprises

Bangladesh Chemical Industries Corporation (BCIC) has set production target of its 20 enterprises at a total value of Tk 1,479.52 crore in the current fiscal year, reports UNB.

It is 13 per cent higher than the last financial year which was fixed at Tk 1,311.71 crore, said a press release.

The production target of urea has been fixed at 21,65,000 metric tons for the current fiscal year marking nine per cent increase against the year's actual production of 19,81,370 metric tons.

BCIC's Karnaphuli Paper Mills and North Bengal Paper Mills have targeted to produce 45,000 metric tons of paper this year, which is 13 per cent higher than the production in last fiscal year's 39,733 metric tons.

The production target of newsprint has been fixed at 48,500 MTs during the current fiscal year as against 43,062 MTs in last fiscal year, the press release added.

The production target of country's lone nationalised cement industry — Chhatk Cement Factory — has been set at 2,10,000 MTs in place of last year's 1,47,020 MTs.

BCIC, controlled Umanita Glass Sheet Factory has set their target for the current fiscal year at 19,166 lakh square metre.

Stocks hit record high in NY

NEW YORK, Sept 16: Stocks shot to record highs Thursday, as new indications of a sluggish US economy heightened hopes for an interest-rate cut and sent bond prices soaring, reports AP.

The Dow Jones industrial average rose 36.27 points to 4,801.79, setting a new record closing high for the third consecutive session.

Among the prominent gainers were stocks that tend to respond favorably to lower interest rates, including banking and finance companies, insurance companies, and utilities.

Blue chip issues outdistanced the broader market, which was depressed by another poor performance in computer-related shares.

But broader indexes, which are heavily laden with technology issues, managed to rise again to record closing highs.

"The real catalyst for today's continuation of the rally was the bond market rally," said Todd Clark, Managing Director at Rodman and Renshaw Capital Group Inc. "The 30-year Treasury bond is below 6.5 per cent for the first time since early July."

Late in the session, the 30-year US Treasury bond was up 10 dollars per bond was up 10 dollars face value, pushing its yield, which falls when prices rise, down to 6.45 per cent from 6.53 per cent on Wednesday.

Bonds shot higher after the Commerce Department said retail sales rose 0.6 per cent in August, less than analysts' expected growth of 0.7 per cent. July sales fell 0.4 per cent, revised downward from an earlier estimate of down 0.1 per cent.

In another report, the Labour Department said the number of American workers filing first-time claims for jobless benefits shot up by 21,000 last week to the highest level in nearly two months. The size of the increase exceeded analysts' expectations.

DCCI team visits Germany, hopeful of better trade ties

The trade and investment promotion delegation of the Dhaka Chamber of Commerce and Industry (DCCI) now on a visit to the EU countries held a meeting with the Frankfurt Chamber of Commerce during their visit in the Federal Republic of Germany, says a Press release.

Welcoming the delegation, the Vice-President of Frankfurt Chamber of Commerce said that Germany is a good trade partner of Bangladesh and with the addition of textiles in her exportable, Bangladesh is now enjoying favourable trade balance with Germany. He mentioned that the visit of the Dhaka Chamber of Commerce and Industry delegation to Frankfurt, the financial centre of the EU, will further develop the already existing trade relationship between the two friendly countries.

He hoped that the members of the DCCI trade delegation and the members of the Frankfurt Chamber of Commerce would be able to identify new areas of cooperation through exchange of views.

The leader of the delegation, the DCCI President R Maksud Khan elaborately described the present trade and investment scenario in Bangladesh and stated that Bangladesh is no more a bottomless country, it has at-

tained self-sufficiency in food, and lot of developments are taking place in the agriculture sector with increasing participation of the NGOs and the private sector. He further said that with the new policies of the democratic government to adopt free market economy and trade liberalisation, the role of private sector has become predominant, and he invited the investors of Germany to come forward to invest in infrastructure development such as power development, telecommunication, high ways etc. The DCCI President

further mentioned that already more than 30 German companies have their direct investment in Bangladesh and they are doing their business profitably, so many more entrepreneurs with their varied experiences and reputed technology can invest in different fields in Bangladesh.

The meeting was attended by the Bangladesh Ambassador to FRG, Mahmood Ali who also elaborated on the opportunities and facilities prevailing in Bangladesh, and invited the German financial institutions to establish branches in Bangladesh.

Industrial output rises in US

WASHINGTON, Sept 16: Industrial output in the United States rose 1.1 per cent in August, the Federal Reserve said here, reports AFP.

The consensus forecast had been for an 0.3 per cent increase. On a year-on-year basis, industrial production was up 3.2 per cent.

The production increase was boosted by motor vehicles and parts, but most of the industries also showed better results, the Fed said.

Output of automotive products increased 5.6 per cent in August after falling a 2.6 per cent fall in July.

Representation from the commercial banks such as Bethman Banks, BHF Bank, Commerce Bank, DG Bank, financial institutions and the Multi-National companies attended the meeting and exchanged the views with the DCCI delegation. They showed their interest to participate in different developmental projects including infrastructure development in Bangladesh.

The delegation also visited M/s. Piclador and company, a leather goods manufacturing company which recently set up a 100 pc export-oriented leather bags manufacturing unit in Dhaka in collaboration with a local firm.

Vietnam's SCCI submits new regulations

HANOI, Sept 16: The State Committee for Cooperation and Investment (SCCI) has temporarily ceased approving foreign investment projects for construction of hotel and office blocks, a news report said today, reports AFP.

The SCCI has submitted new regulations for joint-venture property developments to the prime minister's office, the Thanh Nien newspaper said.



Khorshed Alam, Governor of Bangladesh Bank, inaugurating a three-week training course on "Lending Risk Analysis" in the bank's conference room on Tuesday.

L America's econ growth to stay below 2 pc in '95

SANTIAGO, Chile, Sept 16: Latin America's economic growth in 1995 will stay below two per cent, down from 3.6 per cent the year before, a United Nations agency said Friday, reports AP.

The Economic Commission for Latin America and the Caribbean, ECLA, said that as a result of the slower growth, 1995, will also show higher rates of unemployment throughout the region.

On the bright side, the Santiago-based ECLA reported firm progress in the fight against inflation and predicted the first regional trade surplus in a decade.

The report is based on the first half of the year economic performances by Argentina, Brazil, Colombia, Chile, Mexico, Peru, Uruguay and Venezuela, which account for nearly 90 per cent of the region's Gross National Product. Some data from other countries was also considered.

The region's overall figures were greatly influenced by the financial crisis in Mexico in late 1994 and its strong effects on Argentina because the two countries are among the region's largest economies, ECLA said.

It noted, however, that "the crisis did not spread to the rest of the nations in the

region." The Mexican crisis, the report said, was a clear warning to other countries that external events may have strong effects on them.

Chile and Peru will lead the countries with the highest GNP growth in 1995, both reaching seven per cent or more.

Argentina, Uruguay and Venezuela will register no growth, Mexico will close the year with a fall in its GNP.

Although the growth in the other countries will be between three and five per cent, the global figure will be affected by the poor performances in Argentina and Mexico, according to ECLA.

The slower growth is resulting in higher unemployment rates and deteriorated salaries. Especially affected are Argentina, where unemployment stands at 18.6 per cent, Venezuela 11 per cent and Uruguay 10.5 per cent. Brazil, Chile and Colombia fared slightly better according to ECLA.

In Mexico, unemployment jumped from 5.8 per cent this year from only 3.6 per cent in 1994.

The region's average inflation is dropping during 1995, aided by the success in the Brazilian stabilization programme.

সওজ, দরপত্র আহবান বিজ্ঞপ্তি

Table with 2 columns: Item description and details. Includes items like 'সওজ', 'দরপত্র আহবান', 'কাজ সম্পাদনের জন্য অনুমোদিত সময়', etc.

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Addendum of BPDB's International Tender Notice

বিদ্যুৎ বিল নিয়মিত পরিশোধ করুন
For Tender Enquiry No. Pur-204/95 dated 4.5.95 for the procurement of 33KV and 11KV Potential & Current Transformer.

বাংলা একাডেমী ঢাকা

জাতিসংঘের ৫০তম বর্ষপূর্তি উদ্‌যাপন উপলক্ষে কবিতা আবৃত্তি প্রতিযোগিতা
জাতিসংঘের ৫০তম বর্ষপূর্তি উদ্‌যাপন উপলক্ষে বাংলা একাডেমী