

Jute regaining entry into world market

BHUBANESWAR, Sept 24: Sidelined by the advent of synthetic material widely used for packaging, jute is slowly but steadily making a comeback into the world market through another route, reports PTI.

from the USA and Japan. Talking to newspaper here Mohanty said European importers were very keen about such fashion wear. "The conversion of this humble fibre to the status of fashion fabric has opened new avenues before jute growers."

Score of jute mills also could not support their workers and closed down due to the decline in raw material supply, she said. Two workshops, the first of their kind in India, were now being conducted here and at Kendrapara (a traditionally jute growing area) under the UNDP beneficiary oriented and to "change the image of jute," said Prabha Mohanty, a renowned fashion designer and UNDP Project Coordinator for jute.

5 accords during Rafsanjani's Dhaka visit likely

Dhaka and Tehran are expected to sign five agreements on expansion of bilateral cooperation in different fields during the upcoming visit of Iranian President Ali Akbar Hashemi Rafsanjani to Bangladesh, competent sources said Saturday, reports UNB.

The accords, likely to be initiated by the two countries, are: introduction of air and shipping services, cultural exchange and joint collaboration to curb drug trafficking and terrorism.



Ted Turner (L) and Gerald Levin (R) shake hands during a news conference in New York on Friday to announce an agreement between Time Warner and Turner Broadcasting. The deal will create the world's largest media-entertainment firm in a stock swap valued at 7.1 billion US dollars.

FAO hopes to finalise fishing code of conduct next week

ROME, Sept 24: The United Nations Food and Agriculture Organisation (FAO) hopes to finalise next week its long-planned code of conduct to be adopted by the world's fishing industry, a senior official said yesterday.

David Douman, the FAO's senior fishery planning officer, told Reuters that negotiations were almost complete and a final draft was likely to be agreed by next Friday for approval by FAO's council and conference in late October.

"It's more or less ready," he said. In a wide-ranging interview, Douman targeted government subsidies as the crux of many problems facing the industry, said difficulties were almost a "dead" issue and was optimistic technical solutions could reduce "bycatch" wastage.

"If you can get countries to stop paying subsidies, a lot of your problems are going to be gone almost overnight because those fleets cannot operate economically," he said. "At the crux of the problem is the payment of subsidy."

"A lot of it has already been negotiated and agreed," he said. There were two sections which overlapped to some extent with what was going on in New York, so there were certain clauses put on hold until that meeting had concluded.

The UN conference on straddling fish stocks and migratory fish stocks in New York last month adopted a binding agreement designed to head-off global disputes over fast-dwindling fish stocks and ensure their conservation and management.

Douman said the FAO's code of conduct, which started in 1992, would be "all-embracing" covering the fishery sector as a whole — including fish farming — whereas the New York agreement only covered

"high seas fisheries." The code, with input from non-governmental organisations as well as fishing nations, would be non-binding but member countries would be expected to agree to it.

He said Spain had been "very supportive" while Canada, embroiled in a fishing dispute with the Spaniards earlier in the year, had "played a very important role."

"I think if countries don't adopt the code of conduct, they're really to say that they are not really committed to responsible fisheries. Its as simple as that," he said. Douman classed unauthorised fishing as one of the biggest problems faced by developing nations unable to patrol their own territorial waters and enforce jurisdiction.

Apple show in Pakistan

A three-day "Apple Show 1995" begins in the Pakistani city of Quetta on October 18 to boost export of fruits including apple, reports UNB. The show is being organised by Export Promotion Bureau of Pakistan in collaboration with Food and Agricultural Organisation (FAO), said a press release issued here Sunday.

Monitoring control and surveillance is something that is coming very much to the fore at the present time."

He said that between 27 and 40 million tonnes of "trash" fish, about a third of the world's total catch, was thrown away by the industry every year because it was hauled up as a "bycatch" alongside the main commercial fish. "Its clear that it is no longer acceptable to discard such quantities of fish."

Jakarta's poverty alleviation scheme proves successful

JAKARTA, Sept 24: Indonesia said yesterday a year-old programme to reduce poverty in the world's fourth most populous nation was showing signs of success, reports Reuters.

Jakarta last year provided money to reduce poverty through-the-body Inpress Desa Tertinggal (IDT), which allots 9,000 US dollars each to the 22,000 villages classified as Indonesia's poorest.

"The IDT programme has produced results. Many people who received the funds have improved their quality of life," Planning Minister Ginanjar Kartasasmita told reporters after meeting President Suharto.

Indonesia, one of the world's poorest nations in the 1960s, has said it has successfully brought poverty down to 15 per cent of its population from 60 per cent in 1970. It has pledged to eradicate poverty over the next 25 years.

Ginanjar said the improvement was also reflected by the quick return of money they had received. The government gave the money to disbursement groups in the villages. The cash is then passed to those in need. Those who are successful in setting up a business return their loan, which is then passed to others in need.

According to official figures up to September 15, about 22 billion rupiah (9.7 million dollars) had been returned by villagers. "We are proud that indeed we have been able to help people through this programme. There is minor abuse of funds but as a whole it succeeded to improve people's living standards," he said.

DPRK displeased with amount of foreign investment

BEIJING, Sept 24: North Korea, one of the world's most isolated countries, is disappointed with the amount of foreign investment attracted to its ambitious free-trade zone bordering China and Russia, a senior official said, reports Reuters.

"We need three billion dollars," Kim Jong U, Chairman of North Korea's committee for promotion of external economic cooperation, said in an interview on Saturday.

The Rajin-Sonbong free economic zone has attracted 200 million dollar in contracted investment from 23 countries but only 20 million dollar or 10 per cent, has materialised, officials said. "Given this situation, we can't be satisfied with the current level," Kim said. That was one reason why North Korea decided to mount a four-day road show at one of Beijing's most prestigious hotels.

"We want to attract more capital," Kim said.

Coca-Cola expands business in China

A major expansion programme in China by the Coca-Cola Company got underway over the weekend with the opening of two state-of-the-art facilities in the cities of Wuhan and Xian, says a press release.

These are the 14th and 15th Coca-Cola plants to open in China. Eight additional plants are due to open in the next 18 months bringing the number to 23. By the end of 1996 the total investment by the Coca-Cola system in China will be over 500 million US dollars.

The new plant in Wuhan, capital of Hubei province, is the largest soft drink facility in China. It covers an area of 44,000 square metres and cost 40 million dollars to build. It has an initial annual capacity of 30 million cases.

US pays \$172m to UN

UNITED NATIONS, Sept 24: The US Ambassador here, Madeleine Albright, said yesterday that Washington had just made a payment on what it owes to the United Nations and would be more forthcoming if it saw more UN reforms, says AFP.

Albright told a news conference that the United States had just paid 172 million dollars over the last few days for peacekeeping operations, and would pay an additional 26 million dollars next week.

Despite the new payments, Washington still owes the United Nations 1.4 billion dollars. "One of the reasons it is hard to get money out of Congress, and general support, is that people do hear and see waste going on here," she said. "The case is stronger when reforms take place."

The United States is assessed about one-third of UN peacekeeping budget, and a quarter of the regular UN budget. But the US administration decided unilaterally to reduce the peacekeeping assessment to one-quarter starting October 1, and

Congress wants even further cuts. Washington is late in paying its assessments annually. Albright presented 10 areas for belt-tightening. The suggestions included eliminating waste by privatizing services, reducing paperwork, cutting staff, merging redundant committees and councils, and having more accountability for money spent.

"We must recognise that during the years of cold war neglect, the UN bureaucracy grew to elephantine proportions. Now in the absence of cold war divisions, we are asking that elephant to do gymnastics," she said.

Continuing with animal metaphors, she said the tangled organisational chart of the economic and social council (ECOSOC) "looks like it was designed by a crazed kitten in a string factory."

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 21st & 24th Sept 95. (Figures in Taka)

Table with columns: Currency, Selling, Buying, and sub-columns for different bank rates (TT & OD, BC, T.T, OD, Slight, OD, Transfer).

Shipping Intelligence

Chittagong Port

Table showing berth position and performance of vessels as on 24.9.95. Columns include Berth No, Name of Vessels, Cargo, L Port, Call, Agent, Date of Arrival, and Leaving.

Vessels due at outer anchorage

Table listing vessels due at outer anchorage with columns: Name of Vessels, Date of Last Arrival, Local Agent, Cargo, Loading Port.

Tanker Due

Table listing tankers due with columns: Name of Vessels, Date of Last Arrival, Local Agent, Cargo, Loading Port.

Vessels at Kutubdia

Table listing vessels at Kutubdia with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival.

Vessels at Outer Outer Anchorage

Table listing vessels at outer outer anchorage with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival.

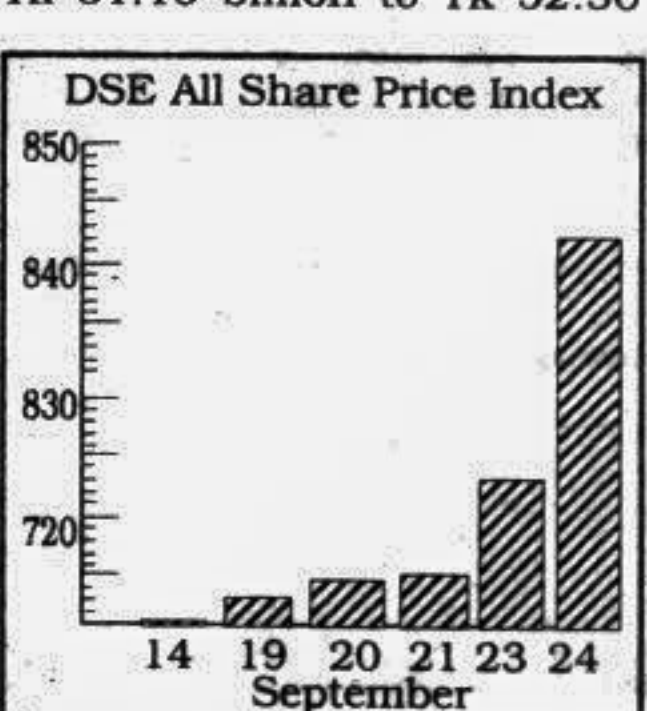
Vessels Awaiting Instruction

Table listing vessels awaiting instruction with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival.

Dhaka Stock Prices

At the close of trading on September 24, 1995 19-point rise in index

The Dhaka Stock Exchange All Share Price Index increased from 823.09 to 842.42, indicating a sharp rise 19.33 points on Sunday. Total market capital increased by 1.21 billion from Tk 51.15 billion to Tk 52.36 billion.



Trading at a glance: DSE All Price Index 842.42, Market Capital Tk 5236061625.86, Transaction in volume 190549, Transaction in value Tk 40778346.

The transactions in volume decreased by 27 per cent from 260166 to 190549 while the value increased by 9 per cent reaching Tk 40.78 million from Tk 37.25 million. The leading gainer of the day was Monno Ceramic with a rise of Tk 8044 per share while 3rd ICB Mutual Fund suffered a fall of Tk 15.43 per share, leading the losers.

The volume leader of the day were: Beximco Pharma (19950), Square Pharma (10059), Bata Shoe (9920) and BOC Bangladesh (8161). The issues traded totalled 99 of these, 66 gained, 26 incurred losses and seven issues remained unchanged.

Table listing various stocks and their prices, including Sausen Silk, Eagle Star, Dalmia Cotton, Tally Spinning, etc.

DSE Shares and Debentures

Table listing various shares and debentures with columns: Company, FV/ML (Taka), Closing (Taka), and Price.