

India unveils anti-inflationary credit policy till March

BOMBAY, Oct 3: India's central bank on Friday unveiled a tight monetary and anti-inflationary credit policy for the second half of the financial year, which ends in March.

Central bank Governor Chakravarty Rangarajan said the next six months' goals were to "moderate growth of money supply," to contain inflation and ensure adequate credit to support growth.

"The measures taken from April till now will help us achieve this objective," said Reserve Bank of India (RBI) chief Rangarajan.

He said from October 1 banks would be free to fix interest rates on deposits above two years maturity.

The present ceiling is 12 per cent per year.

"But we feel the bulk of deposits will remain under two years maturity," he added, warning banks to "use utmost caution in offering interest rates on various maturities of term deposits."

Rangarajan said a 204 billion rupee (6.37 billion dollars) increase in bank deposits in the first half of 1995-96 was "sluggish."

Although he expressed concern about the sharp rise in credit from commercial banks, he said he expected such deposits to "gather momentum in the coming months," and added that credit to productive sectors "has been well maintained."

"Credit withdrawals con-

tinued to be well below the credit limits," he said.

"There is very little substance in the argument that government borrowing has 'crowded out' for the private sector."

The monetary and credit policy retained the existing cash reserve ratio level in order to "moderate money supply growth."

The RBI also raised from half a percentage point to one percentage point its refinancing facility to commercial banks against government and other approved securities.

"This will provide larger liquidity to commercial banks for their excess holdings of government and other securities," said Rangarajan.

Seminar on women, wheat production held

A one-day seminar on Women and Wheat Production and a practical workshop on the methodologies of "Whole Family Training on Wheat Production" was held at Sonargaon Hotel on Monday, says a press release.

It was sponsored by the Australian Agency for International Development (AusAID) and organised jointly by Wheat Research Centre (WRC) and Bangladesh-Australian Wheat Improvement Project (BAWIP).

BARI's Wheat Research Centre (WRC) and the Bangladesh Australian Wheat Improvement Project (BAWIP) have been actively seeking innovative ways of training the members of rural farming families as they typically fall outside the reach of any training programme.

Scientists and farm economists from BARI, WRC, CIMMYT spoke on various aspects of the wheat productivity in the coming season and stressed the importance of imparting training to the women members of the rural farming families.



Fabia Shah, First Secretary (Development) of The Australian High Commission, speaking at the seminar on "Women and wheat production" and workshop on "Methodologies of whole family training" sponsored by the Australian Agency for International Development (AusAID) held at Sonargaon Hotel on Monday.

Russian national TV cut off for not paying power bill

MOSCOW, Oct 3: Russian National Television was cut off in an area of far eastern Russia on Monday because the TV company was not paying its electricity bills, officials said, reports AFP.

ORT Television and public radio, which broadcast across the former Soviet Union, went off the air in part of the Primorye territory, in the extreme southeast of the Russian federation, Interfax news agency quoted Dalenergo Electricity Company as saying.

Dalenergo said one Primorye regional TV and radio broadcasting centre had had its energy supplies cut and two more centres would also be axed. This would mean that 80 per cent of Primorye's residents would be without programmes, said Primorye territorial TV official Gennady Maramygin.

Maramygin said the TV and radio companies owed 1.8 billion roubles (four million dollars) in unpaid energy bills.

'APEC needs flexible approach to free trade'

TOKYO, Oct 3: Japanese International Trade and Industry Minister Rytutaro Hashimoto said today that APEC should adopt a "flexible" approach towards liberalising trade but ruled out the idea of exempting sensitive areas, reports AFP.

"APEC is not an organ for setting rigid rules but a loose union. Therefore, I believe there may be agreement on upholding the principle of comprehensiveness while considering the sensitive areas of each country," Hashimoto was quoted as telling a news conference in Tokyo.

"However, in the case of creating exceptions, it will be very difficult to win approval from each country," he said. "The principle should be upheld while the focus should be on flexible enforcement."

Hashimoto's remarks

came as officials from the Asia-Pacific Economic Cooperation (APEC) forum kicked off a final series of meetings in Tokyo to prepare for this year's summit in Osaka next month.

At a meeting in Hong Kong last month, the 18-member group failed to reach agreement on the issue of how comprehensive regional trade and investment liberalisation should be over the next 25 years.

Major agricultural exporters such as Australia and New Zealand have strongly opposed a Japanese proposal for different treatment of sensitive sectors.

Under a declaration issued in Indonesia last year, APEC leaders agreed to take a "coherent and comprehensive" towards regional economic development, with a two-track deadline for achieving free and open trade.

Clinton to ease restrictions on export of computers

WASHINGTON, Oct 3: President Clinton will ease restrictions on the export of US-made supercomputers, the White House said Monday, despite claims it will make it easier for other nations to develop nuclear weapons, reports Reuters.

"There has been an inter-agency review of export controls on higher speed computers," crucial to the development of high-tech weapons, White House Press Secretary Mike McCurry said.

Asked if Clinton will change the current policy, McCurry replied, "he will ease it but how you ease it" has not been decided.

He said the administration "would like to try to liberalise those controls so that US manufacturers can participate more aggressively in the international market."

McCurry said that "the

president has not signed off on any final decision about the threshold" that would be set.

Currently, manufacturers must seek licenses from the commerce department to sell a computer that can perform more than 1,500 million theoretical operations per second, the standard used to measure a computer's speed.

Under the proposal given to Clinton, the threshold would be raised to 2,000 million operations per second — with computers below that level requiring no government approval.

Approval for applications will be based upon the nation involved, its military ambitions and whether or not it was suspected of illicit trade with other countries.

The new standards will depend "upon the type of

country you're dealing with. Dealing with London is not like dealing with Baghdad," McCurry said.

According to those familiar with the internal administration review, most restrictions would be lifted on allies like Britain and France.

The changes also are expected to make it easier for civilian customers in Russia, China, Israel, India and Pakistan to purchase high-performance computers.

"It's pretty hard to justify this on the merits," complained Gary Milhollin, Director of the Wisconsin Project on nuclear arms control, a private research group that tracks the spread of nuclear weapons.

"Just because computers are becoming more powerful, we shouldn't be giving them to people we are worried about," he said.

Seminar on role of professional women begins today

Goethe Institut (German cultural centre) will hold a two-day seminar on the Role and Situation of Professional Women in Bangladesh and elsewhere from October 4 to 5, says a press release.

The seminar will be participated by professor U Frevert of the University of Konstanz, Germany.

The main purpose of the seminar is to highlight the role of Professional women in the changed scenario in Bangladesh and elsewhere where they have already stepped into men's professions like journalism, law, medicine, politics, engineering and research works in science and technology etc.

Women participants will be required to project their views, among other topics, on the existing system of 'job-quota' — whether it can be treated as a valid option for empowerment of woman-kind or not. If so, what should be the other possible areas than politics where such quota system can be maintained? If not, why?

The organiser of the seminar will also expect the speakers to suggest steps for promoting women's participation as professionals in all fields of activities supported by the government organisations and individuals, the press release added.

EU moves to seek closer ties with China

LUXEMBOURG, Oct 3: The European Union has taken a step towards establishing closer relations with China, a move that comes as the 15-nation block seeks to develop better overall links with Asia, reports Reuters.

EU foreign ministers, meeting in Luxembourg on Monday, endorsed a strategy drawn up by the European Commission to forge closer cooperation in training, economic and social reform, the environment and science and technology.

It calls for better ties between private companies in Europe and China. The commission has also been urging the EU to step up political links with Beijing and support China's bid to join the World Trade Organisation (WTO).

EU Trade Commissioner Sir Leon Brittan called the ministers endorsement on Monday a major step forward.

The commission, the EU's executive and responsible for the bloc's trade policy, seeks support of China as both an economic opportunity and a stabilising force.

"China is embarked on a period of change. Europe's policies can both support the trend to reform in China and accommodate uncertainties about the future," it said in outlining the strategy it wants the EU to pursue.

The move also comes as the EU is seeking better relations with Asia in general, in part because of concern that Europe has lost ground in the region to the United States,

particularly, though the Asian Pacific Economic Cooperation (APEC) forum.

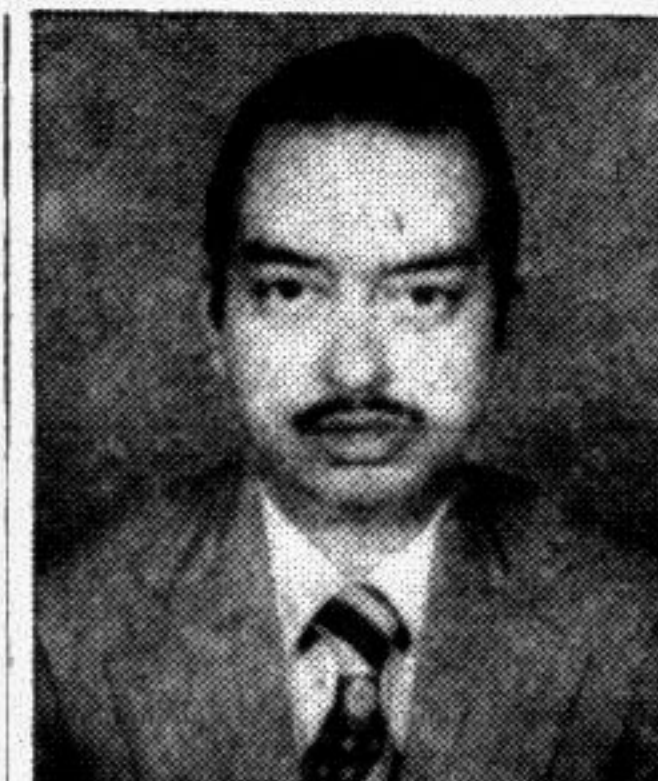
There is also a concern that the stronger economies of Asia must be brought into the traditional, Western-dominated trading fold.

"We feel we have to engage China and the whole of Asia in the multilateral system," one EU official said.

As part of this, a summit is being planned between European and Asian leaders in March next year in Thailand.

The meeting will bring together the 15 EU countries, the seven countries of the Association of South East Asian Nations (ASEAN), South Korea, Japan and China.

Japan had wanted to extend the meeting to include Australia and New Zealand, the EU official said, but ASEAN member Singapore rejected the idea.



Khairul Huda

Khairul acting MD of ICB

The government has promoted Khairul Huda to the post of Deputy Managing Director and given him the current charge of Managing Director of Investment Corporation of Bangladesh (ICB), says a press release.

Prior to this assignment, he was the General Manager of ICB.

Dollar steady against yen

TOKYO, Oct 3: The dollar was steady here against the yen today afternoon, staying in a narrow range, ahead of the Group of Seven (G7) industrialised nations' meeting at the weekend, dealers said, reports AFP.

"No particular sellers or buyers were seen today, said Masahiro Yamaguchi, a chief dealer at Tokai Bank Ltd.

"The dollar was heavy at 100.50 yen. In the upper held of 10-yen level, exporters were selling," he said.

Capital account convertibility not always practicable, says IMF MD

WASHINGTON, Oct 3: Capital account convertibility is highly desirable but not always practicable, though steps should be taken towards the goal of convertibility, says the Managing Director of the International Monetary Fund (IMF), Michel Camdessus, reports PTI.

In an article in the Wall Street Journal that appeared to analysts to fully justify Finance Minister Manmohan Singh's caution on capital account convertibility, Camdessus draws a clear distinction between what is desirable and what is possible.

Camdessus points out that today 105 countries have committed themselves to current account convertibility of their currencies under the charter but successful capital account convertibility needs fulfillment of certain prerequisites and without them the exercise would be reckless and could also lead to the collapse of the financial system.



The new Australian \$50 note features Ngarrindjeri Aboriginal author and inventor David Unaipon 1872-1967 (top) and social worker Edith Cowan 1861-1932 (bottom) who became the first female member of the Australian Parliament October 3. The counterfeit-proof, golden polymer note goes into circulation today. — AFP/UNB photo

UAE to buy 2 satellites for commercial uses

ABU DHABI, Oct 3: The United Arab Emirates (UAE) is planning to buy two satellites for commercial uses, becoming the first Arab state to possess its own satellite facility, officials said on Sunday, reports AFP.

The government-controlled Etisalat, the sole Telecommunication

Japan to give DPRK 2 lakh tons of rice

BEIJING, Oct 3: Japan agreed Tuesday to provide 200,000 tons of rice on easy repayment terms to North Korea, where severe flooding has worsened chronic food shortages, says AP.

Despite the agreement after three days of talks, Kim Chung Ki, head of North Korea's trade promotion committee, did not look at Shigeru Tamesue of Japan's Food Agency as they signed the deal and shook hands in front of reporters at the Japanese Embassy.

The frostiness indicated how difficult it has been for the secretive, totalitarian North Korean government, which officially preaches self-reliance, to admit its food shortage. Even before flooding swept the country last month, many people were believed to be surviving on one meal a day.

They say the flooding was very serious. They are very short of foodstuffs, and the flooding added to their problems," said a Japanese diplomat who poked to reporters on condition of anonymity.

"They will have to import quite a lot of grain this year. They are talking millions of tons," he said.

About 3 million tons, ac-

ording to UN estimates. Japan already agreed this summer to provide 300,000 tons of grain, half of it free. South Korea has delivered most of the 150,000 tons of rice it promised to provide for free and has offered more in negotiations.

Under Tuesday's deal, North Korea will have a 10-year grace period followed by a 20-year repayment period at 3 per cent interest, the diplomat said. He refused to disclose the price.

The rice will be taken out of surplus stocks built up from imports to meet a shortage in Japan last year, the diplomat said.

North Korean ships will take delivery in Japanese ports, perhaps as early as this month. The diplomat said the rice must first be gathered from storage sites around Japan.

No other topics were discussed in the talks in Beijing, including normalization of relations, the diplomat said. Talks on formal diplomatic relations were conducted between the countries in 1992 but then broke down.

Talks on further aid between rival North and South Korea broke down in Beijing on Saturday.



Indonesian President Suharto (R) tours the Jakarta Stock Exchange during an inauguration ceremony in Jakarta yesterday. Suharto officially opened the Jakarta automated Trading System which has been operating for the last five months. The computerised system has vastly improved trading efficiency in Indonesia's fledgling capital market. — AFP/UNB photo

Course on lending risk analysis ends

The Train the Trainers course on Lending Risk Analysis was concluded at a city hotel on Monday, says a press release.

The course was organized jointly by the Bangladesh Bank and Financial Sector Reform Project (FSRP). 20 participants from 8 private commercial banks and BKB took part in the course.

The certificates were distributed by Shah Abdul Hamman, Deputy Governor of Bangladesh Bank.

The objective of the course was to upgrade the efficiency of the attending trainers of the participating banks in their teaching the LRA.

The concluding ceremony was attended, among others, by Patric J. Vath, Team Leader, FSRP, Anthony Banned, International Banking Advisor, FSRP, Md Omar Choudhury, National Consultant, FSRP, and Khandaker Ibrahim Khaled, MD BKB and Kamaluddin Choudhury, MD Islami Bank.

Vath responded to the queries of the participants and urged them to practise the tool to sharpen and improve their own skills and teach the technique as trainers so that their colleagues can also rapidly learn the same.

Regarding LRA as a tool, he said that LRA will ensure better resource allocation of this country by improving credit decision making process.

Hannan remarked that the running of this Train the Trainers course on LRA is significant as it is not possible to train all the credit officers of the private banks. With the help of the trainers it will be easier for the private banks to increase coverage of utilisation of this tool.

Ibrahim Khaled and Kamaluddin Chowdhury also spoke on the occasion and appreciated the usefulness of the LRA technique.

The session was conducted by Md Omar Choudhury, National NCB Advisor, FSRP.

US agency files fraud charges against Lloyd's

LONDON, Oct 3: An Arizona state agency said on Monday it had filed fraud charges against Lloyd's of London, the world's oldest insurance market, reports Reuters.

The Arizona Corporation Commission's Securities Division, which is responsible for investor protection, said in a statement that the charge allege that Lloyd's withheld information from around 45 Arizona investors in Lloyd's.

"Even though they were assured to the County, the name in Arizona were placed in syndicates underwriting asbestos claims," Arizona Securities Division Director Harris said. Investors in Lloyd's are called names.

The industrial disease asbestosis is now leading to thousands of claims in the United States on insurance policies taken out by employers with Lloyd's.

These claims are one of the main causes of record losses announced by Lloyd's in the last five years.

Lloyd's said the allegations were similar to those made earlier this year in Ohio and was confident it could refute them.

"We have responded to a request for information from Arizona and we are sure that we will be able to rebut any allegations made," Lloyd's spokesman Peter Hill told Reuters.

The Arizona Securities Division said it was seeking to stop the offer and sale of Lloyd's investment contracts in the state.

Lloyd's is currently trying to put together a 2.8 billion pounds (4.4 billion US dollars) compensation deal aimed at ending a welter of court cases brought by thousands of its backers in Britain in connection with their losses.

Vietnam expects double digit GDP growth

HANOI, Oct 3: Vietnam expects to see economic growth of between nine and 10 per cent for the next five years, fueled by large rises in exports and foreign investment, Prime Minister Vo Van Kiet told the national assembly Tuesday, reports AFP.

Kiet outlined some of the economic data that the government expects to see for 1995.

The figures are: Gross domestic product growth will reach 9.5 per cent, half a percentage point higher than expected.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলীর কার্যালয়, জনস্বাস্থ্য প্রকৌশল
কিশোরগঞ্জ বিভাগ, কিশোরগঞ্জ।

টিউবওয়েলের পানি পান করুন ও
গৃহস্থালীর সকল কাজে ব্যবহার করুন

খাত্তার আগে ও মলত্যাগের পরে সাবান
অথবা হাি দিয়ে হাত ভাল করে ধুয়ে ফেলুন

সরকার নং ০৩ তারিখঃ ২০-৯-১৯৯৫ইং

দরপত্র বিজ্ঞপ্তি

১৯৯৫-৯৬ইং আর্থিক বর্ষে বিভিন্ন প্রকারের জাতভায়ে আর কিশোরগঞ্জ জেলাধীন বিভিন্ন থানার পট্টা এলাকায় বিকৃত পানি সরবরাহের জন্য জনস্বাস্থ্য প্রকৌশল অধিদপ্তরে ১৯৯৫-৯৬ইং আর্থিক বর্ষের তালিকাভুক্ত/নবায়নকৃত 'ক' ও 'খ' ক্যাটাগরী ট্রিকমার/প্রকৌশলের নিকট হইতে বাংলাদেশ কয়ম নং-২৯১১ এর মাধ্যমে সীলমোহরকৃত বামে/প্রকার ভেদে পৃথক পৃথক দরপত্র আহবান করা যাইবে।

নিম্নাঙ্ককরকারী কার্যালয় ও জনস্বাস্থ্য প্রকৌশল অধিদপ্তর নেত্রকোনা বিভাগীয় কার্যালয় হইতে আগামী ১৪-১০-১৯৯৫ইং তথা ২৯-৯-১৯০২ বাং তারিখ পর্যন্ত দরপত্র সংক্রান্ত সকল তথ্যাদি সম্বন্ধে অফিস চলাকালীন সময়ে বিজ্ঞপ্তিত জনা যাইবে এবং নির্ধারিত মূল্য (অফারডেভোচা) পরিশোধে দরপত্র দলিলাদি জমা করিতে পাতরা যাইবে। আগামী ১৫-১০-১৯৯৫ইং তথা ৩০-৯-১৯০২বাং তারিখ বেলা ১-৩০ ঘটিকা পর্যন্ত নিম্নাঙ্ককরকারী কার্যালয়, জনস্বাস্থ্য প্রকৌশল অধিদপ্তর নেত্রকোনা ও ময়মনসিংহ বিভাগীয় কার্যালয়ে প্রকৃত দরপত্রের বাবে গ্রহণ করা হইবে। নেত্রকোনা ও ময়মনসিংহ বিভাগীয় কার্যালয়ে পৃথক দরপত্রসমূহ সীলগালাবহুয়ার গাঠির পর নিম্নাঙ্ককরকারী কার্যালয়ে পৃথক দরপত্রসমূহ একত্রিত করিয়া আগামী ১৬-১০-১৯৯৫ইং তথা ০১-৯-১৯০২ বাং তারিখ বেলা ১১-০০ ঘটিকার সময় উপস্থিত সকল ট্রিকমার বা তাহাদের প্রতিনিধিদের সম্মুখে বেদি কেহ উপস্থিত থাকেন। মোলা হইবে। দরপত্র গ্রহণের তারিখে দরপত্র সংক্রান্ত কোন দলিল বিক্রয় করা হইবে না। কর্তৃপক্ষ সর্বদা দরপত্র গ্রহণে বাধ্য নহেন এবং কোন প্রকার কারণ দর্শানো ব্যতিরেকে যে কোন বা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন। কাজে বিস্তারিত বিবরণ নির্দেশিকা পর্যালোচনাসমূহ দরপত্রের স্বত্বটি দলিলে উল্লেখ থাকিবে এবং যাহা দরপত্রের অংশ হিসাবে বিবেচিত হইবে।

মোঃ নূরুল ইসলাম
নির্বাহী প্রকৌশলী, জনস্বাস্থ্য প্রকৌশল
কিশোরগঞ্জ বিভাগ, কিশোরগঞ্জ।

ডিবেসপি-২০৪৯-২৭/৯
ফি-১৪৩৫