



Move to waive interest of 56 distressed jute borrowers

Govt to refund 33 pc of total losses to be incurred by 3 pvt banks

By Rafiq Hasan

The government has decided to refund 33 per cent of the total losses to be incurred by three private banks for waiving interest of about 56 distressed jute borrowers.

According to Finance Ministry sources, these banks are: Uttara, Pubali and IFIC. They are refusing to waive interest on jute borrowers because this will make them incur losses of about Taka 50 crore. So they are demanding compensation.

The government has now decided to provide Taka 16 crore as compensation.

Finance Minister Saifur Rahman approved the proposal of sharing losses of the private banks on November 28 and ordered the banking division to take necessary action in this regard.

The decision to waive the interest of the distressed jute borrowers was taken on January 18 this year. According to the decision, the interest will be waived for those borrowers who sustained losses on account of ban on raw jute export in 1984-85, failure of buffer stock scheme in 1985-86 and heavy floods and cyclones in 1988-89.

According to the decision, the Ministry of Finance in a circular on February 15 this year had asked the banks concerned to waive interest and re-schedule the liabilities of raw jute traders and exporters.

But the private banks refused to implement the order demanding compensation from the government.

By the latest order it was made compulsory to implement the decision. Earlier the decision regarding waiving of interest of the distressed borrowers was op-

portional for the private banks. So they did not comply with the order of the Finance Ministry.

According to the source, 4 nationalised banks — Sonali, Agrani, Janata and Rupali have already started waiving interest of the distressed jute borrowers.

The government will pay the compensation money to three private banks at a time.

The distressed jute borrowers of these three banks will have to pay 9 per cent interest on the re-scheduled amount during next 5 years.

ICFM meet from Dec 9

A four-day meeting of the Islamic Conference of the Foreign Ministers (ICFM) will begin in Conakry, the capital of Guinea, from December 9, reports UNB.

The Foreign Ministers of the member states of Organisation of Islamic Conference (OIC), at their 23rd meeting, will review the latest situation of peace move in the ethnic war-torn former Yugoslavia.

\$ 680,000 Japanese grant for ICDDR,B

The Government of Japan gave US \$680,000 as the annual contribution to the International Centre for Diarrhoeal Disease Research, Bangladesh (ICDDR,B) for 1995. The Ambassador of the Government of Japan in Bangladesh, Yoshikazu Kaneko, handed over the cheque to the Director of ICDDR,B Prof Demissie Habte, says a press release.

The contribution will be used to meet ICDDR,B's activities in the clinical sciences and the laboratory sciences divisions during the year 1995. In addition, the Japanese grant will be used for the centre's SAARC fellowship programme and training activities as well. In 1995, the government of Japan funded 9 training programmes out of 17. The highly successful Matlab family planning project, upon which the "Family Planning Success Story of Bangladesh" is built, is also supported by this annual grant.

The government of Japan is also providing funds for an international training programme on family planning to strengthen family planning research and training at ICDDR,B. So far, participants from nine countries in the region have received training on family planning under the Japanese grant.

Japan to continue dev assistance, says envoy

The ambassador-designate of Japan, M Yoshikazu Kaneko, yesterday presented his credentials to President Abdur Rahman Biswas at Bangabhaban, reports BSS.

Accepting the credentials, President Biswas highly appreciated Japan's assistance for the socio-economic development of Bangladesh and said that Japan continued to be the country's largest development partner. He referred to the excellent bilateral relations existing since the establishment of diplomatic relations between the two countries and hoped that during the tenure of the new ambassador, the bilateral relations will reach new heights and dimension.

President Biswas said that Bangladesh was fully committed to the principles of democracy and free market economy and was looking forward to facing the chal-

lenges of tomorrow with hopes and confidence. He mentioned that efforts to further deepen and widen the cooperation between Bangladesh and Japan would be made to the mutual benefit of the two countries.

He appreciated the contribution of the former ambassador, Shigeo Takenaka, in promoting mutual understanding and cooperation between the two countries. The President expressed his firm belief that there was further scope for expansion of the bilateral trade and economic relations in the future.

Presenting his credentials, the new ambassador said that the Japanese people had profound respect and sympathy to the government and the people of Bangladesh for their enthusiasm to strengthen democratic process and accelerate socio-economic development.

Janata Bank branches rewarded under PRS

Janata Bank's top ten branches, three corporate branches and five regions have been rewarded for their improved performance over the first six months of 1995, says a press release.

The reward was given by the Managing Director of the bank, Golam Mustafa, at a simple ceremony at its head office on Saturday.

The reward was given under the newly introduced Performance Ranking System (PRS).

Speaking on the occasion, the Managing Director said this is only the beginning from now onward we will be recognising the best performers to encourage their endeavours.

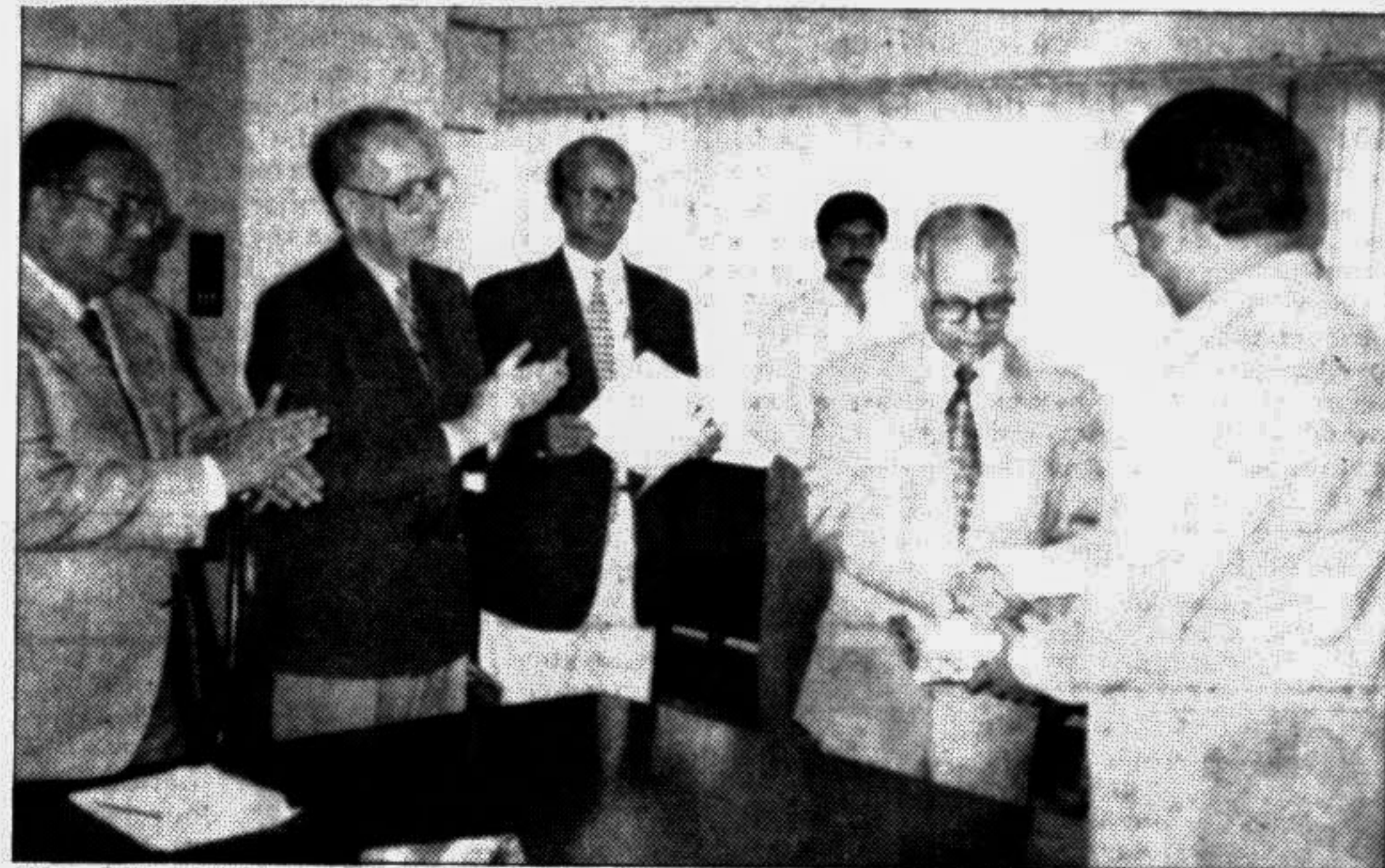
"PRS, a new tool developed by FSRP, compares all the branches and regions, big or small, profitable or loss making and rank them on the basis of eleven criteria to adjudge the best improved branches and regions. This has now been introduced into the bank on trial run basis and will be further developed to bring excellence in the system," he added.

BB Bill auction

Three bids for a total amount of Tk 36 crore were received at the 5th auction of the 90-Day Treasury Bill held here Monday, reports BSS.

Two bids were accepted. Face value of the bids accepted was Tk 35 (thirty five) crore.

The weighted average price of the accepted bids was Tk 98.55 per 100 Taka. The corresponding yield is 5.90 per annum, Bangladesh Bank said.



Managing Director of Janata Bank Golam Mustafa Saturday distributed prizes among the best performers ranked under Performance Ranking System. A Q Siddiqui, DMD and Patrick J Vath, FSRP Team Leader also seen in the picture.

Sudan to raise wages for govt employees by 60pc

KHARTOUM, Dec 5: Sudan is to raise wages for government employees by more than 60 per cent in its 1996 draft budget which has a deficit of 2.35 billion dollars, Finance Minister Abdullah Hassan Ahmad announced yesterday, reports AFP.

Ahmad told a press conference that government income would rise to 9.62 billion dollars and spending to 11.97 billion dollars. The draft budget allows for a 63 per cent pay raise to government employees costing 87.5 million dollars to boost the minimum state salary from 11.8 to 18.75 dollars a month, he said.

The Federation of Labour Unions had requested a raise to 37.5 dollars a month to help wage earners cope with rising costs.

Ahmad also said the government had decided to abandon the use of luxury cars as a cost cutting measure.

Tax exemptions will be removed from certain manufactured goods, he said, without giving details but he stressed that subsidies on sugar, petrol and electricity would continue.

The state also plans to knock the deficit down to 863 million dollars by seek-

ing 775 million from regional and international organisations and another 712 million dollars in exchange revenues.

Ahmad predicted growth in 1996 would rise to seven per cent up from 4.9 per cent in 1995, and he hoped to reduce inflation from October's rate of 71 per cent to 30 per cent by next year.

Exports in 1996 should reach 687 million dollars while imports would value 1.29 billion, the Finance Minister said.

The cabinet approved the budget on Sunday and parliament is to begin debating it on Thursday.

REB hands over cheque for Tk 5 cr to PDB

Rural Electrification Board (REB) Monday handed over a cheque for Taka 5 crore to Power Development Board (PDB) against transfer of the PDB lines to the REB, according to a press release, reports BSS.

Energy Secretary Faizur Razzaque received the cheque from Mahmud Hasan, member finance of the REB. PDB chairman Kazi Golam Rahman and acting chairman of the REB M A Wadud were among others present during handing over of the cheque, the press release said.

Speaking on the occasion, the energy secretary said the payment of dues by the REB to the PDB will further strengthen the cooperation,

Syria preparing to plant tea for first time

DAMASCUS, Dec 5: Syria is preparing to plant tea for the first time in order to gradually stop imports of 25,000 to 30,000 tonnes a year, reports Reuters.

Deputy Agriculture Minister Rajab Ali said four state-run farms in the Mediterranean cities of Latakia, Tartus, Banyas and Kasab would be sown with tea next year as a first step.

"The climate in these places, including temperatures, humidity and rain levels, is similar to other places where tea is planted successfully," Ali said in a statement.

The Syrian official said a cooperation agreement was already signed with Iran

which is producing tea from areas on the Caspian Sea coast in the northern part of the country.

"Technically speaking tea could be planted in Syria in the valleys and mountains of the coastal region and even among trees in the citrus groves which fill the area," he said.

According to the Syrian-Iranian agreement, a team of Iranian agriculture experts will visit Syria to inspect the areas where the tea would be planted and to extend technical assistance to make the project a success, he said.

Syria has a population of 13.81 million and imported 6,700 tonnes of tea from Sri Lanka alone.



BTC launches State Express 555 Lights

Bangladesh Tobacco Company Limited yesterday launched State Express 555 Lights, the first Lights cigarette to be manufactured in the country, says a press release.

State Express 555 Lights is an extension of State Express 555 which is one of the oldest brand of cigarettes in the world having celebrated its 100th birthday in May this year. 555 Lights is a modern cigarette for today's discerning smokers who want full flavour but with a lighter taste. The product gives the smoker a lighter smoke compared to parent State Express 555.

The smart State Express 555 Lights pack is consistent with the design of the parent pack but embodies the spirit of lightness, in line with the latest trend towards a lighter life style involving diet soft drinks and a move to the casual carefree way of life.

The brand which is already available in many countries of the world has been introduced after extensive research which revealed a strong consumer interest. Both the State Express 555 variants represent "Smoothness... Above all Else."

ASEAN summit in Bangkok

7 nations may push for more tariff cuts

MANILA, Dec 5: The seven ASEAN countries are expected to push for the further acceleration of tariff reductions when their heads of government meet in Bangkok on December 14-15, 1995, reports Xinhua.

This was disclosed by Rodolfo Severino, Under Secretary of Philippine Foreign Affairs Department at a press conference this afternoon.

Directorate General Defence Purchase
Ministry of Defence
New Airport Road, Tejgaon, Dhaka-1215

Tender Notice

1. Sealed tenders in Foreign/Local currency are invited from bonafide Manufacturers/Suppliers/Indentors/Dealers (Enlistment with this Directorate General is not necessary) for supply of following items for Bangladesh Army:

Sl. No.	Nomenclature	AU	Qty	Selling Date	Date of Opening	Currency
a.	Radio Set HF 100W RT-100/MP Mobile system (Less hand set) or Radio Set HF 100W RT-7000 complete with accessories + 2.5% spares, or Radio Set HF 100W RF-3201/3201A complete with accessories, USA.	Nos	35	12-12-95 to 20-1-96	22-1-96	Foreign
b.	Radio Set HF 100W RT-100/MP Mobile system (Less hand set) or Radio Set HF 100W RT-7000 complete with accessories + 2.5% spares, or Radio Set HF 100W RF-3201/3201A complete with accessories, USA.	Nos	06	12-12-95 to 20-1-96	22-1-96	Foreign
c.	Accessories for Radio Set HF 15-20W	Nos	07 line items	12-12-95 to 08-1-96	10-1-96	Local
d.	Accessories for Radio Set 100W	Nos	06 line items	12-12-95 to 08-1-96	10-1-96	Local
e.	Accessories for Radio Set HF 15-20W	Nos	07 line items	12-12-95 to 13-1-96	15-1-96	Local
f.	Accessories for Radio Set VHF PRC-1077	Nos	07 line items	12-12-95 to 13-1-96	15-1-96	Local
g.	Accessories for Radio Set 100W	Nos	06 line items	12-12-95 to 13-1-96	15-1-96	Local
h.	Rapid Charge High capacity battery (1200 MAH)	Nos	94	12-12-95 to 13-1-96	15-1-96	Local

2. Detailed specifications, nomenclatures and quantity of items have been mentioned in the tender schedule. The tender schedule will be available on cash payment against the fixed amount (not refundable) above mentioned date on any working day between 0800 hrs to 1300 hrs. The tender will be opened on aforesaid date at 1000 hrs in presence of all tenderers.

ISPR/Misc/95/2137
DFP-30202-3/12
G-1848

Major
for Director General

UN fishing treaty opens for ratification

UNITED NATIONS, Dec 5: The United Nations opened for ratification yesterday a treaty to regulate fishing on the high seas and for the first time to bind states to conserve and manage fish stocks, reports AFP.

The treaty, which also requires states to resolve fishing disputes through peaceful third party arbitration, will come into force one month after 30 countries have ratified it.

A sufficient number of countries were expected to sign the treaty on Monday, but the process of ratifying it at home is expected to take about two years.

Environmental groups — Greenpeace, the World Wildlife Fund, and the Natural Resources Defence Council urged all countries to immediately enforce the provisions of the treaty and not to wait two years for the ratification process to be completed.

A proposed general assembly resolution calls on all states to ratify it, and also asks them to consider applying it provisionally.

Md Habibur Rahman, Divisional Commissioner of Sylhet, seen inaugurating the 32nd branch of Al Baraka Bank Bangladesh Limited at Laldighirpar, Sylhet town on Saturday. F M Rafiqul Islam, Director, A F M Jamir-ul-Islam and Borhanuddin Ahmed, senior executives of the bank are also seen in the picture.

Tender Notice

বিদ্যুৎ বিল নিয়মিত পরিশোধ করুন

Local sealed tenders are invited by Bangladesh Power Development Board from renowned Local/Foreign Manufacturers or Suppliers for procurement of equipment/materials for the following:

Sl. No.	Tender No.	Description of equipment/materials	Cost of tender document	Tender receiving & opening date
1.	Pur-222/95 dt. 27.11.95	AAC ANT (Ins.) Conductor = 370 KM.	Tk. 1,000/-	26/12/95
2.	Pur-211/95 dt. 27.11.95	a) 11/0.4 KV, 250 KVA Transformer = 7 Nos. b) 11/0.4 KV, 100 KVA Transformer = 20 Nos c) 11/0.4 KV, 50 KVA Transformer = 20 Nos.	Tk. 1,000/-	26/12/95
3.	Pur-226/95 dt. 27.11.95	Group-A 11 KV Drop out fuse Cut out - 150 Nos. Group-B 11 KV Lightning Arrester-150 Nos.	Tk. 500/-	26/12/95

A complete set of tender document may be purchased by the interested bidders from 2-12-95 on submission of written application and upon payment of Non-refundable fee for Taka mentioned above against each tender in the shape of Bank Draft/Pay Order favouring Director, Purchase, PDB, Dhaka.

2% Bid Bond of the offered price shall be submitted with tender.

Tender will be received up to 11.00 AM and will be opened at 11:30 AM in the pre-scribed date as mentioned above in presence of the intending bidder or their representative, if any. No tender shall be sent by post or sold on the opening day. Offer sent by Post/Telex /Fax will not be acceptable.

Biddut/Jan-721(6)/95-96
DFP-30238-3/12
G-1847

Director of Purchase
PDB, Dhaka