



IPDC to invest Tk 3.5 cr for acquiring 2nd hand ship

The Industrial Promotion and Development Company of Bangladesh Limited (IPDC) has approved an investment of Taka 3.5 crore for acquiring a second-hand ocean-going cargo vessel, reports BSS.

The 44th meeting of the board of Directors of IPDC at its meeting held here yesterday expressed the hope that the project would create additional job opportunities for 37 persons when it is implemented, a press release said here.

Industries Secretary Dr A M M Shawkat Ali chaired the meeting which was attended by IPDC's directors and alternates from Government of Bangladesh (GOB) and other including International Finance Corporation (IFC) and Commonwealth Development Corporation (CDC).

The board also gave clearance-in-principle for management to investigate three investment proposals for a possible IPDC investment of Taka 11 crore. The areas of possible investment are glass bulbs, porcelain tableware and single super phosphate fertiliser.

The board also approved the budget for the year 1996. It expressed overall satisfaction at the progress achieved in different areas including business development and collection of dues, the press release added.

S African firm announces record rough diamond sales

JOHANNESBURG, Dec 14: South Africa's diamond giant De Beers today announced record rough diamond sales, reflecting increased confidence and demand in the retail markets, reports Xinhua.

A statement issued by De Beers here said sales of rough diamonds by its marketing arm, the Central Selling Organisation (CSO), reached a record level in 1995 of 4.531 billion US dollars, 3.8 per cent higher than the previous highest sales in 1993.

Retail demand remains encouraging. Current trends indicate that the diamond jewelry market is up compared to 1994, said De Beers. Sales of rough diamonds by the CSO in 1994 was 4.265 billion US dollars and 4.362 billion US dollars in 1993.

Dahgram, Ongorpota under socio-econ dev programme

LALMONIRHAT, Dec 14: About 800 families out of 1,857 in Dahgram and Ongorpota has been covered under socio-economic development programme.

Deputy Commissioner of Lalmonirhat Kazi Farid Ahmed told BSS that Swanirvor Bangladesh has covered 550 families and BSCIC, Lalmonirhat and Rajshahi Krishi Unnayan Bank has covered 250 families under socio-economic development by providing credit.

The Deputy Commissioner hoped that he would be able to complete 100 per cent literacy programme of all families of Dahgram and Ongorpota within one year.

Weekly tea sale in Ctg Most tea prices decline below last levels

By Staff Correspondent

Most tea prices declined below last levels at the delayed weekly sale in Chittagong on Wednesday.

According to market sources, the sale was delayed by a day to facilitate the outstation buyers to attend the sale following the 72 hours country-wide hartal when all movements came to a halt and buyers were unable to take deliveries of their previous purchases.

The Unity Brokers Ltd reports that most prices eased with restricted export and lower internal demand.

18,869 packages leaf along with 153 packages of supplement were on offer.

Withdrawals were large and stood at 27 per cent as against 5 per cent last week.

The next sale is expected to be held on December 19 at 8:30 am. Total offerings will comprise 18,000 packages leaf and 2,850 packages dust.

Following is the category-wise sale performance:

CTC: Large and the bolder brokers were about firm, selling between Taka 48.50 and Taka 48.80. Smaller types eased by Taka 1/2 and more towards close. Plainer types however were about steady and declined less. Selective lines sold between Taka 54.00 and 55.70.

Most fannings depreciated

by Taka 1/2. Lower sorts shed less. Selective best lines realised between Taka 55.10 Taka 58.60.

Green Tea: 350 packages were on offer. FYH's sold at Taka 58.50 HY's at Taka 47.50 and the Hysons between Taka 52.00 and Taka 53.50.

DUST: 2,698 packages along with 85 packages of supplement were on offer. Dust met with a better internal demand at barely steady rates. Better liquoring types were fully firm. Powdery descriptions were a good market. Rates eased towards close.

Differences between House, Senate Republicans over US budget deepen

WASHINGTON, Dec 14: Differences between House and Senate Republicans over how to negotiate a balanced budget deepened yesterday, with some House leaders almost ready to give up on talks with President Bill Clinton, reports Reuter.

Unless Congress approves a new stop-gap spending bill by midnight on Friday, when the funding that ended a six-day shutdown in mid-November expires about 300,000 federal workers will be furloughed for a second time.

"The president feels the government should not shut down and there should be a balanced budget plan," White House spokesman Mike McCurry told reporters. "We favour a balanced budget, with regular appropriations, that averts a government shutdown," he said, adding that the administration would like a plan to keep the government operating beyond the holidays.

House of Representatives Appropriations Committee Chairman Bob Livingston told Reuters financial television he rated the chances of a budget deal before Christmas at about 40 per cent.

"If we can't get a deal between now and the end of next week, look for us to offer up a continuing resolution that takes us through the rest of this fiscal year, which means until next September," the Louisiana Republican said.

But such spending would be at levels Clinton is certain

to find unacceptably low. Senate leaders have said repeatedly they want to see an accommodation before Friday to keep the government open.

In the absence of a longer-term agreement, White House Chief of Staff Leon Panetta and Senate Majority leader Bob Dole have said they want a one-week bill so negotiations on a broad, seven-year balanced budget bill can continue next week.

Tk 18 cr Belgian loan to BIWTC

The Belgian government will provide interest-free 150 million Belgian frank loan (equivalent to about Taka 18 crore) for rehabilitation of three passenger vessels of Bangladesh Inland Water Transport Corporation (BIWTC), a PID handout said, reports BSS.

The assurance for providing the loan came when Ambassador of Belgium to Bangladesh Erick Focke called on State Minister for shipping Shajahan Siraj at his secretariat office yesterday.

The passenger vessels 'PS Gazi', 'PS Turn', and 'PS Kiwi', of BIWTC will be rehabilitated by utilising the loan.

The State Minister for Shipping sought more cooperation and participation of Belgian Government for the development of shipping sector in Bangladesh.



State Minister for Industries Lutfur Rahman Khan presided over a high level meeting on sugar production, distribution and development programmes on Wednesday. Additional Secretary, Ministry of Industries, Syed Yusuf Hossain, Chairman, Bangladesh Sugar & Food Industries Corporation, Md Showkat Ali, Director (Finance) Habib Abu Ibrahim, Director (Production & Engineering) A S Salahuddin Ahmed and Director (Planning & Development) Masudur Rahman were also present.

Japanese expert for quality control of garments

A Japanese expert has suggested the garments sector in Bangladesh to put greater emphasis on quality control conforming to the recent market trends to keep its buyers abroad reports UNB.

"The quality of products should not be determined by mere feeling, but by values determined through the application of appropriate criteria," F Yoshida told a seminar in Dhaka Wednesday.

The Japan External Trade Organisation (JETRO) and Bangladesh Garment Manufacturers and Exporters Association (BGMEA) organised the seminar on 'Quality Improvement in the Field of Textile Dyeing, Finishing and Printing' at the BGMEA conference room.

Yoshida, an expert in the field of textile dyeing, finishing and printing, is now in Dhaka to attend the seminar, participated by a number of executives of different garment units.

"Quality control cannot be carried out on the basis of one's intuition and experience alone. It is important to take an approach based on facts," the expert said.

He mentioned the Product Liability Law which came into force in Japan on July 1 this year. The law concerns the safety of products with an emphasis on the consumer protection.

If a consumer incurs damage caused by a product he/she has purchased, it becomes easier to claim compensation for damage under the law, he said.

The Japanese expert also explained the term ISO 9000 Series often used through the world as a symbol of quality.

JETRO Representative in Dhaka Katsumi Hara and Shafiqul Islam of Islam Garments also addressed the seminar.

BIBM course on bank management held

A certificate awarding ceremony of a two-month long advanced course on 'Bank management for senior level executives of banks and financial institutions' was held here yesterday, a press release said, reports BSS.

Bangladesh Institute of Bank Management (BIBM) conducted the course with a view to familiarising the bank executives with the rapid changes that have been taken place in the banking and financial environment and to create awareness among the participants of the potentials of modern global banking and financial market.

A week-long study tour in Bombay, was also a part of the programme to have practical and theoretical knowledge about banking system and institutional training methods of India.

The function was chaired by AHM Nurul Islam Choudhuri, Director General of BIBM. He also distributed certificates among the participants.

Call money rates

Money rates in the call money market during the week ended on Tuesday ranged from 5.50 to 9 per cent, says a press release.

During the same week, interest rates offered by the bank on Certificate of Deposits varied from 5.75 to 7.50 per cent. The bank rate, however, remained unchanged at six per cent.

UK cuts lending rate as economy slows

LONDON, Dec 14: Britain trimmed a quarter of a percentage point off its minimum lending rate yesterday in response to a slow down in the economy and clear signs that inflation was under control, reports Reuter.

The move had been widely anticipated but was smaller than the half-point cut many economists had expected. Chancellor of the Exchequer Kenneth Clarke and Bank of England Governor Eddie George agreed at their monthly monetary meeting to cut base rate to 6.50 per cent from 6.75 per cent with immediate effect.

Clarke said the cut was appropriate and fully consistent with this goal of reducing underlying inflation to 2.5 per cent or less by mid-1997 from its annual rate in October of 2.9 per cent.

"Inflation has been lower

than expected in recent months and cost pressures have eased substantially," he said in a statement. "Growth has moderated and the economy is now growing at a rate which is clearly sustainable."

Pakistan, Iran provide credit to exports

KARACHI (Pakistan), Dec 14: Pakistan and Iran have together provided 100 million US dollars as credit to finance exports to each other, the State Bank of Pakistan said, reports Reuter.

An SBP statement said the Pakistani government had provided 50 million US dollars for Iranian importers of Pakistani goods, except rice, and Iran has done the same to finance Pakistani imports from Iran, except crude oil.

Row over Indian telephone system privatisation continues

NEW DELHI, Dec 14: A row that has paralysed India's Parliament entered its second week on Wednesday as a defiant government pushed ahead with the controversial privatisation of the nation's telephone system, reports Reuter.

Turning a deaf ear to the angry opposition, the Communications Ministry issued licences late on Tuesday to five firms to operate cellular telephone services.

They were Bharti TeleNet, Birla Communications, Excotel Mobile Communications, Koshika Telecom and Reliance Telecom, part of the reliance group.

Opposition parties had demanded that the privatisation of cellular services be postponed until a dispute over the entry of private firms was resolved.



A six-member delegation of the Chinese People's Liberation Army (Navy) led by Vice-Admiral Xu Zheuzhong was accorded a warm welcome by the Dhaka Sheraton management. Chinese ambassador and high officials of the hotel are also seen in the picture.

Hartals crippling Bangladesh, says The Economist

The Economist, a financial weekly, has viewed that a series of hartals have been crippling Bangladesh that is 'desperately trying to develop its promising economy,' reports UNB.

The London-based weekly, in its latest issue (Dec 9), estimated that the damage to Bangladesh economy by the political strikes range upwards from 30 million US dollar a day.

It mentioned the plights of potential foreign investors, who are willing to invest in the country, because of the 'series of economically damaging hartals.'

"When officials from a foreign electricity company called on Bangladesh power ministry recently, they arrived in an ambulance. That way they were able to get through the streets barricaded by demonstrators opposed to the government," the weekly said, without identifying the firm.

It said as the hopes for an end to the 'political anarchy' are pinned on a general election planned for January 18, the Opposition said it will boycott the elections unless Prime Minister stands down and allows a caretaker administration to conduct polls.

"If there is consensus on anything in Bangladesh at present, it is that an elections boycotted by the Opposition would be pointless," the Economist said. "There would be demonstrations during the polls and the new

government would have little credibility."

While the real dispute is over the form of caretaker government, it suggested that the 'simplest solution would be to allow the president to assume executive authority with an equal number of advisers from each side.'

"The constitutional niches could be ironed out by the Supreme Court," the weekly said. But it observed that rational solutions are not easy because of the animosity between the two main leaders - Begum Khaleda Zia and Sheikh Hasina.

The Economist quoted Salman F Rahman, the President of the FBCCI and, as identified by the weekly, a new emerging political figure, as saying that the country has been left with a "crisis of leadership."

Inflation soaring in Haiti

GOYAVIER (Haiti), Dec 14: For many Haitians, voting in this Sunday's presidential election seems far less important than scrapping together the money to buy the hoes, seeds, livestock and everyday things they need, reports Reuter.

With inflation soaring and unemployment high, many Haitians are struggling to live and seem more preoccupied by the economy than by this test of Haiti's fledgling democracy.

Bright prospect for exploiting coalbed methane gas

Speakers at a seminar here yesterday said Bangladesh has tremendous prospects for exploiting coalbed methane gas to generate electricity and protect the flora and fauna, reports UNB.

They stressed the need for continuing the feasibility study for exploring coalbed methane gas in the country.

Petrobangla organised the seminar on "Coalbed Methane: A Source of Alternative Energy for Bangladesh" at a local hotel, where the Energy Secretary said the government will extend all-out cooperation in exploiting the natural source of energy.

The new energy policy attaches much importance to the exploration of gas through joint efforts of both the public and private sectors, said Energy Secretary Muhammad Faizur Razaque.

Petrobangla Chairman SKM Abdullah said the country can produce 70 million cubic feet (CFT) coalbed methane gas a day from Jamalganj coal field alone and this could run a 300 MW combined cycle power plant.

Referring to the project feasibility study for exploitation of coalbed methane gas in Jamalganj and Khalashpir coal fields, he said work of the first phase out of three phases has been completed at a cost of Tk 25 lakh including ODA of Tk 20 lakh.

Eastern Refinery Limited
(A Subsidiary of Bangladesh Petroleum Corporation)
North Patenga, PO Box No 35
Chittagong, Bangladesh.

Phones : 502037-8, 501169, 500151 Dated : 5th Dec 95

LOCAL TENDER NOTICE

Sealed tenders in Local Currency are hereby invited from the bonafide Manufacturers/Suppliers/Agents for local supply of 01 (One) No. Forklift Truck as per specifications given in the respective Schedules available with the relevant tender documents.

Tender No	Description of materials	Cost of tender schedule	Last date for purchasing of tender scheduled	Opening date of technical offer	Opening date of commercial offer
ER/PUR/LP LT-89/95	01 (one) No BRANDNEW FORKLIFT TRUCK WITH ACCESSORIES	100/- (non-refundable)	06-01-96	07-01-96	14-01-96

The tender documents may be obtained from Asstt Accounts Officer (Cash) of Eastern Refinery Limited, North Patenga, Chittagong and The Manager, Dhaka Liaison Office, Eastern Refinery Limited, 338, Segun Bagicha, Dhaka on payment of the cost of tender schedule within the specified date.

The tender must be dropped in the tender box kept in the Purchase Department, Eastern Refinery Limited, North Patenga, Chittagong, as per date & time mentioned in the tender documents.

The Eastern Refinery Limited authority reserves the right not to accept the lowest tender & reject any or all tenders without assigning any reason thereof.

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CBC to end int'l service to save money

OTTAWA, Dec 14: The Canadian Broadcasting Corp said Tuesday it has told the 125 employees of Radio Canada International that it will scrap the 50-year-old international shortwave radio service on March 31 to save money, reports Reuter.

In ending the service, Canada will become the only member of the group of seven major industrialised countries without a short-wave radio service.

CBC President and Chief Executive Officer Perrin Beatty said the decision to end RCI was made for budgetary reasons.

"Given our limited resources, we have no choice but to concentrate on our domestic services," Beatty said in a statement.

Country can fetch huge forex thru' producing glass packaging materials

Bangladesh can save and earn millions in foreign currency every year by producing glass packaging materials for domestic consumption and export as most basic raw materials exist here.

Official sources told UNB that annual demand for glass sheets is about 50 million square feet worth about Tk 100 crore of which only 20 per cent is met by locally produced glass sheets.

A British expert, who preferred anonymity, said of the basic raw materials sand and limestones are available in Bangladesh and these could be used to produce glass packaging materials for domestic consumption as well as exports. The other basic input, gas, is also available here, he said.

Another input, cast iron which is usually imported, can be produced here through technology transfer from European mould makers, the British expert suggested.

Soda ash, one of the components for producing glass sheets, is usually imported from Kenya and USA.

"Bangladesh could be a mould maker country as it has a prospect to export quality glass container plants to the neighbouring countries like Myanmar, Sri Lanka and India," he said.

He said the average annual market of bottle and jars are 285 billion and the future of glass packaging is very bright in Bangladesh as per capita annual production here is only 60 against 185 in USA and Germany.

Glass was first discovered somewhere in Egypt five thousand years ago. Some of the very first bottles produced by the sand core process were made in Egypt around 2400 BC and samples of these original bottles can be seen in museums in Egypt and London.

Bangladesh Chemical Industries Corporation (BCIC), operates the country's lone state-owned glass sheet manufacturing unit - the Osmani glass sheet factory.

The factory was set up in Chittagong in 1968 with annual production capacity of 13.4 million square feet.

BCIC officials said after the BMRE (balancing, modernization, replacement and expansion) with the techno-financial assistance of Belgian government, the present annual production capacity of the factory is about 20 million square feet of plain and frosted glass.

Mannan visits construction site of BSL building

State Minister for Civil Aviation and Tourism Abdul Mannan Wednesday visited the construction site of the seven storied building of Bangladesh Services Limited (BSL), an annex building of Dhaka Sheraton Hotel, to see the progress of works, reports BSS.

The construction work, undertaken at a cost of Taka 32 crore in 1992 is expected to be completed by January next, and official handout said.