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DHAKA MONDAY, DECEMBER 25, 1995

Scheme to set up 6130 plots in S districts

JHALAKATI, Dec 24: A scheme has been undertaken to set up 6,130 demonstration plots in 11 districts of southern region in the current winter season to acquaint the farmers with the modern methods of cultivation, reports UNB.

According to Agricultural Extension Department, 329 plots will be set up in Jhalakati, 520 plots in Pirojpur, 125 plots in Barguna, 584 plots in Patuakhali, 453 plots in Bhola, 861 plots in Barisal, 418 plots in Gopalganj, 538 plots in Madaripur, 721 plots in Faridpur, 1,068 plots in Shariatpur and 513 plots in Rajbari districts.

The farmers will be acquainted with the production of high yielding variety crops of boro, potato, sunflower, wheat, bean, sugarcane and other winter vegetables.

For the successful cultivation of high breed crops the AED will distribute seeds, fertilisers, insecticides and other necessary agricultural inputs among the farmers.

Meanwhile, Public Works Directorate has implemented a Collectorate Bhaban Extension Project in the district at a cost of Taka 1.10 crore.

Official sources said, under the project, the two-storied building was built near the old collectorate bhaban.

Acute shortage of potato, wheat seeds in Comilla

COMILLA, Dec 24: Acute crisis of potato and wheat seeds is prevailing in the district hampering cultivation of these two winter crops in the current season, reports UNB.

Local farmers could not collect seeds due to price hike of those in the local market. They alleged that the prevailing crisis of seed is artificial and created by the dealers.

Potato seeds are being sold at US \$ 700 per bag instead of the government rate Taka 560 while wheat seeds are being sold at Taka 350 per bag instead of the government fixed rate Taka 260.

US to give \$135m in aid to Bosnia

WASHINGTON, Dec 24: US civilian aid to Bosnian will total just over 135 million dollars in the coming months. State Department spokesman Nicholas Burns said Friday, reports AFP.

Robert Gallucci, a State Department official coordinating non-military aspects of the Bosnian peace accord, was to return Friday from Europe where he pledged 62.7 million dollars in early 1996 to rebuild Bosnia, Burns said.

President Bill Clinton this month announced 85 million dollars in aid to the war-torn former Yugoslav republic, of which 73 million dollars will be disbursed through early 1996, Burns said.

Clinton will also ask Congress to approve 600 million dollars in additional aid over three years to defray long term costs associated with rebuilding Bosnia, he said.

With a Bosnian peace accord signed after 3-1/2 years of war, Washington and its allies are emphasizing efforts to rebuild the country's economy.

Biswas opens conference of Veterinary Association Increase milk, egg production

President Abdur Rahman Biswas yesterday said the present government had identified the livestock resources as one of the important and powerful means in the socio-economic development of the country, reports BSS.

Inaugurating the sixth biennial conference of Bangladesh Veterinary Association in Shishu Academy auditorium here President Biswas said that a huge number of livestock and poultry farms had been established in the country over the last few years due to government encouragement.

He called for taking necessary steps to protect, de-

velop and expand those livestock and poultry farms. He also stressed the need for increasing milk and egg production in the country and thereby reduce import of powdered milk from abroad.

Fisheries and Livestock Minister Abdullah Al-Noman attended the function as a special guest. Dr Mosiur Rahman, Secretary, Ministry of Fisheries and Livestock, Dr Nazi Ahmed, Director General of Department of Livestock Services, Prof Akhtar Hossain, President and Dr Mohammad Sultan Mohiuddin, Secretary General of Bangladesh Veterinary Association also spoke on the occasion.

Biswas urged the veterinary doctors to put in their best efforts to implement the various infrastructures being developed involving the livestock resources.

President Biswas was referred to the allocation of Taka 60 crore in the national budget for this year for the development of livestock resources. He said that 15 different projects would be implemented for the development of livestock sector with this fund.

He said two lakh 53 thousand families in eighty thanas are being given financial help to set up livestock and poultry farms with a view to alleviating poverty.

He said since the present government is people's representative government, its

aim is to carry out all development activities for the welfare of the people.

President Biswas said that decision had been made to set up two veterinary colleges, one each at Sylhet and Chittagong, to bring out more veterinary doctors in the country.

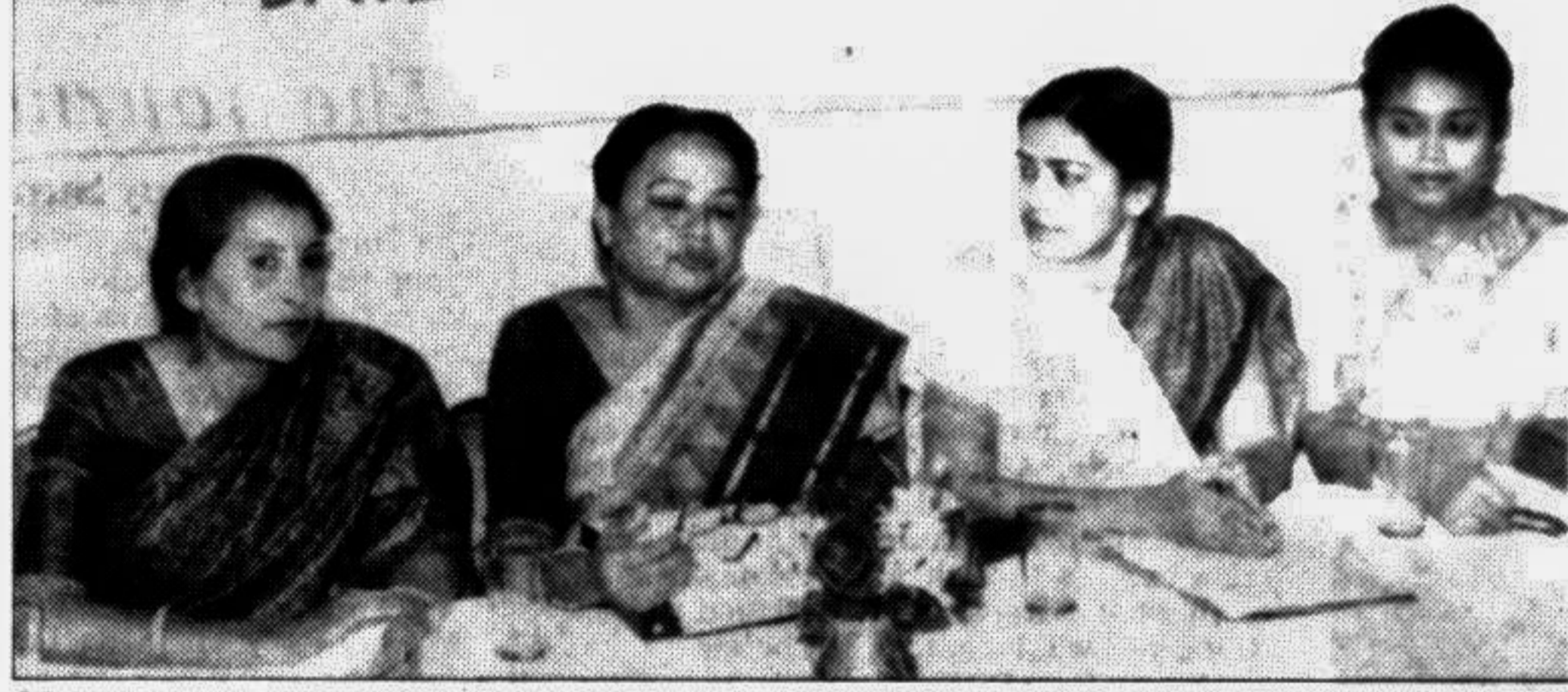
Abdullah Al-Noman said with the development of livestock and poultry farms the import of powdered milk has been reduced while the production of eggs increased. He said there are about 25,000 livestock and poultry farms in the country compared to about two thousand in 1990.



Abdur Rouf Chowdhury, Managing Director of Rangs Group, inaugurating a showroom-cum-sales centre of Rangs Industries Ltd at Narayanganj Club Market yesterday. Rumi Akhtar, a director of the Group, is also seen in the picture.

DESH WOMEN'S INVESTORS FORUM

DATE: 24-12-95



Meherun Hussain, Convenor of the Bangladesh Women Investors' Forum, briefing the newsmen about BWIF in the city yesterday. — Star photo

'BWIF' aims to encourage women in capital market'

By Staff Correspondent

A new platform, the Bangladesh Women Investors Forum (BWIF), intends to encourage women to make investments in capital market by inculcating the habit of savings among them.

"Our objective is mainly to create awareness both among ordinary housewives and professional women about the investment opportunities available in Bangladesh and the advantages of putting even modest savings into good use by investing in the share market," said Meherun Hussain, Convenor of the BWIF.

She was briefing the newsmen about the BWIF, initiated by 25 enterprising women in October this year, at a city hotel yesterday. The conference was attended, among others, by its Secretary Raushan Ara Begum, Joint Secretary Laila Mobin and Treasurer Johra Rahman.

Asked why they go for a separate forum for women as there exists a share investors' body, Hussain replied, "That is men's forum. Women need more concentrated attention."

BWIF would also help its members to understand intricacies of the securities market and to guide investors in making 'right' decisions, she said.

"In the long run it is bound to have far-reaching impact on the country's women at large as BWIF would have a direct and indirect effect on the status of the involved women in their family and social setting," she added.

She said BWIF activities would include regular meeting, seminar, workshop, publication of newsletter, booklet and video production to keep members informed of the relevant issues.

Share prices up in Malaysia

KUALA LUMPUR, Dec 24: Malaysian share prices closed 0.10 per cent higher from a week earlier on renewed interest in selected blue chips ahead of the long Christmas holidays, reports AFP.

The Kuala Lumpur Stock Exchange's 100-share weighted composite index rose 1.02 points to end the week at 991.54.

Buyers chased selective blue chips on Thursday on expectations that trading would be thin as most players would be away for the holidays, pushing the index to 1,000.66.

By Friday, the index closed at 991.54 in thin trading after hitting a high of 1,001.94 in early trading.

Average daily turnover dropped to 142.20 million shares worth 713.92 million ringgit (285.56 million dollars) from 206.58 million shares worth 927.62 million ringgit.

Brokers expect a lackluster week ahead, dismissing the possibility of a year-end rally.

A senior analyst with a local securities firm said the composite index would range between 960 and 1,000 next week as he did not expect foreign fund managers to take fresh positions at the year-end.

Gaming giant Genting BHD lost 1.10 ringgit to 21.70 ringgit. Power giant Tenaga Nasional gained 15 sen to 10.10 ringgit but Telekom Malaysia lost 10 sen to 19.60 ringgit.

National carrier Malaysia Airlines gained 25 sen to 8.15 ringgit and Maybank rose 20 sen to 21.80 ringgit.

Suharto denies allegations against wife

JAKARTA, Dec 24: President Suharto has denied that his wife Siti Hartinah Suharto ever received a commission for the construction of a tourist attraction centre at the outskirts of Jakarta 20 years ago, the Jakarta Post reported Saturday, reports AP.

The report quoted Suharto as saying that his wife, known as Tien, was once dubbed "Mrs. Ten Per cent" for the amount of commission she received for helping push through numerous business deals.

"That's not true. But even so, let it go. That's the mistaken opinion of some people," Suharto said, in a rare off-the-cuff statement to women participants during the commemoration of Mother's Day in Mojokerto, East Java.

Jobless rates fall to 16.4 pc in Argentina

BUENOS AIRES, Argentina, Dec 24: Unemployment rates, which hit a record high of 18.4 per cent in May, fell to 16.4 per cent in October, the government said Friday, reports AP.

President Carlos Menem said the national statistics institute figures showed that Argentina was steadily emerging from a recession set off by Mexico's financial crisis.

"We've survived the tequila effect," Menem said in an interview with the La Nacion newspaper. "Growth is back and unemployment is falling."

In October 1994, before Argentina swung into recession, jobless rates stood at 12.2 per cent. The economy is believed to have shrunk by 2.5 per cent this year, down from a growth of 7.4 per cent last year.

Clinton hopes to sign balanced budget soon

WASHINGTON, Dec 24: President Clinton called on the Republican Congress on Saturday to reopen the government's darkened offices and voiced optimism negotiations will quickly deliver a seven-year balanced budget he can sign, reports AP.

Clinton also used his weekly radio address to reiterate his administration's efforts this year to "open the door to peace in places where only rancour and war had previously existed."

And he hailed the year's 12 per cent drop in the nation's murder rate, calling it "the sharpest decline in 35 years and evidence that the seeds of peace are also sinking deeper roots right here in the United States."

Speaking from the Oval Office with a sparkling Christmas tree at the side of his oak desk, Clinton said he and Congress "already" have moved to ease the impact of the budget impasse by enacting legislation to allow 3.3 million veterans and 13 million needy children and their mothers to receive their benefits by January 1.

But in a statement issued when he signed the legislation, Clinton called that a "poor substitute" for an acceptable congressional resolution reopening government.

The partial shutdown entered its ninth day Sunday, a record, and was certain to go on for days more, thanks to a Christmas break that will keep most lawmakers out of town until Wednesday.

Clinton called again for a plan that balances the budget in seven years without ripping the social safety net protecting the elderly, children, the needy, education and the environment.

Responding for Republicans, Rep. Ron Lewis told radio listeners that Clinton should "negotiate in good

faith." He said Clinton's latest budget offering would have left a 350 billion dollars deficit.

"Congress and the president have the chance to present America's children with a great Christmas gift—a balanced budget," he said arguing that children otherwise will pay for the deficit. "Children don't have a say in the matter, but they will be stuck with the debts run up by an out-of-touch federal government."

In his own radio talk, Clinton said the events of 1995 include a series of US foreign policy successes.

Company founder gives \$1000 as gift to each employee

GLENS FALLS, N.Y. Dec 24: Saying he missed the place, a newly retired company founder went to the office and presented every worker with a cheque for 1,000 dollar drawn out of his personal bank account, reports AP.

Philip H Morse spent more than three-quarters of a million dollars of his own money on the gifts to employees of NAMIC USA, the catheter-making company he founded in 1969.

"I have missed the responsibility and the challenges that came with each day," Morse wrote in a letter accompanying each gift.

"But above all," Morse wrote, "I miss the relationships. For those of you that touched my life deeply.... Thank you from the bottom of my heart."

NAMIC has plants in Ireland and Mexico as well as Glens Falls, 46 miles (74 kms) north of Albany. Pfizer Inc. bought NAMIC last year. Morse retired in March.

UNHCR seeks \$288 m for refugees

GENEVA, Dec 24: The UN refugee agency on Friday asked governments for 288 million dollars to cover care of refugees from Burundi and Rwanda next year, reports AP.

The UN High Commissioner for refugees said in its appeal that it hopes to convince nearly half the 1.7 million Rwandan refugees in Burundi, Tanzania and Zaire to return home next year.

It says some 166,000 Burundi refugees are living in Zaire, Tanzania and Rwanda, but that continuing civil strife in Burundi precludes the agency from encouraging those refugees to return home.

Algeria signs \$3.5 b deal with BP

LONDON, Dec 24: British Petroleum (BP) announced yesterday it has struck a 3.5 billion dollar deal with Algeria's state-owned oil and gas company to exploit gas fields in the South of the troubled North African country, reports AFP.

The British oil and gas company said it had signed a deal with Algeria's Sonatrach to exploit sites in Salah region, 1,200 kilometres (740 miles) South of Algiers.

BP Chief Executive John Browne said: "It is the first major gas joint venture a foreign company has signed with Sonatrach. It has the potential to open up a new area of gas production in Algeria."

He added that it could increase BP's worldwide gas production by 30 per cent.

The deal, signed in Algeria, will initially allow BP to drill wells to establish the location and size of known reserves and find new fields in Salah region.

Political risk threatens financial market in India

SINGAPORE, Dec 24: Political risk will continue to pose a challenge to the financial markets in India if no political party achieves a majority in next year's general elections, a leading Swiss investment bank has said, reports PTL.

The policies of the new government will be eagerly awaited by domestic and foreign investors though it is expected that economic reform would continue regardless of a change in government, the economic re-

search department of the Union Bank of Switzerland said on the coming polls.

In its report "new horizon economies, first quarter, 1996," the bank said there seemed to be a growing consensus that India is on an irreversible path to changing from a broadly command economy to a more market driven one.

It noted that the economic reforms in India had led to strong recovery in the industrial and agricultural sectors and improved external sector performance.

drive on silver in June, when the metal hit more than 6 dollars per ounce, gold outshone silver 65 times.

PLATINUM: Fall. The price of this precious metal, which is largely used to make catalytic converters, lost a fistful of dollars to just over 405 dollars per ounce.

Japanese jewellers and industrialists, who are the main consumers of platinum in the world, have slowed the rate of their purchases after building up considerable reserves earlier in the year.

COPPER: Brittle. While the signs of a surge in world production grow, the price of copper held fast at 1,700 dollars per tonne on the London Metal Exchange (LME).

Last week's announcement that record quantities of copper had been amassed in LME warehouses caused prices to fall well below

2,700 dollars per tonne but they quickly picked up again.

LEAD: Fall. The metal paid for its excesses last week, with a sharp fall of some 20 dollars to around 710 dollars per tonne, before rising back to 720 dollars.

A week earlier, the metal hit its highest level for five years. But for now, lead seemed to have suffered from a slow-down in market activity.

ZINC: Diminished. Like lead, zinc fell by some 20 dollars to 1,030 dollars per tonne, hit by low activity ahead of Christmas.

LME stocks fell by 7,125 tonnes to 667,700 tonnes.

ALUMINIUM: Restraint. The market for this metal remained stable between 1,685 and 1,700 dollars per tonne, seriously constrained by the onset of Christmas and the flight from the markets. The atmosphere was de-

pressed by a growth in global production and stocks.

On the LME, reserves climbed 7,800 tonnes this week to 575,850 tonnes.

NICKEL: Slight fall. The metal fell a little to fluctuate around 8,200 dollars per tonne in extremely calm conditions. Rarely have prices been so stable in the past. Stocks at the LME grew by 127 tonnes to 44,952 tonnes.

TIN: Frozen. The price of this metal fluctuated very little, frozen like a snow man around 6,265 dollar per tonne. Stocks increased slightly by 55 tonnes to 11,955 tonnes.

OIL: Hot. Winter in the northern hemisphere has boosted the oil markets. In New York, the forward price of gas reached its highest ever level on Mymex, under the influence of a surge in demand for heating and weak

supply.

RUBBER: Unstable. Rubber was torn between mysterious speculative activity on the Tokyo market and the prospect of high production levels in Thailand and Malaysia.

Japanese investors drove prices to highs last week, but quickly pulled out of the market at the start of this week, resulting in a sharp fall in prices. The London index fell by 80 pounds to 1,055 pounds per tonne.

COFFEE: Dive. The price of a tonne of raw robusta coffee hit its lowest level since June 1994 at 1,770 dollars per tonne in the wake of increased selloffs by New York speculators.

The slide in prices over this last few weeks has accelerated recently, with rumors that Brazil will sell its stocks of raw coffee, according to one London trader.

TEA: Strong. Having picked up in the autumn, the London auction houses remained high this week. The price of medium quality tea held at around 105 pence per kilo.

SUGAR: See-saw. White sugar dived early this week, as investors offloaded holdings in the expectation of crashing prices after a record world harvest this year.

But later, prices bounced back on the strength of large orders from Morocco and Jordan. The market was also influenced by delays affecting shipments from India and Guatemala.

VEGETABLE OILS: Rise. The persistent drought in South America continues to excite traders on the soya market in Chicago. The price of vegetable oils in Rotterdam also moved higher.

Soya gained one guilder to 97 per 100 kilograms, a

modest rise compared with the sharp rally in Chicago, where prices jumped to a two-and-a-half year high during the week.

COTTON: Plunge. Large-scale selling by US investment funds pushed prices down on the futures and physical market in New York. The cotton outlook magazine's index, which focuses on the cash market, lost two cents to 86 cents per pound.

Speculators displayed something verging on panic after data showing after ever-worsening demand and on worries about huge Chinese production. After a poor crop last year, this major producer seems likely to harvest bumper quantities of cotton.

WOOL: Recovery. Wool prices moved higher on the Australian auctions, on buying from China, Japan, Taiwan, South Korea and Europe. On the British auctions, prices rose by eight pence to 432 pence per kilogram

Oil, tea surge while cotton, coffee plunge over the week



M Shamsur Rahman (C), Managing Director of Stylecraft Ltd, speaking at the annual general meeting of the company held at a city hotel recently.

LONDON, Dec 24: Consignments of raw coffee from Brazil, Colombia and other important producers sold at ever lower prices as speculators beat a retreat from the London and New York markets, after a long feeding frenzy, reports AFP.

Could this be mere liquidation at the year's end? Nothing could be less certain. Many specialists have predicted that the market has entered a new phase. After more than a year of peak prices that has slashed amounts sold, the market has started to plumb new depths.

Elsewhere on the commodities markets, winter's big freeze in North America has sent gas prices and fuel, oil, used for heating, sky high. In turn the price of crude oil has strengthened.

Cereal and vegetable oil prices have blossomed as traders on the Chicago market expressed fears that the heatwave across South America might damage cereal and soya harvests in Ar-