Fuel prices shoot

up in Sirajganj

prices of fuel have shot up in

the district due to the opposition's non-stop non-coopera-

tion programme since March

sold at Tk 35 against the gov-

ernment rate Tk 13.75 and

diesel at Tk 30 as against Tk

150 tank lorries loaded with

petrol and diesel awaiting at

Baghabarighat of the district

are yet to move for their desti-

nations in 16 northern dis-

meanwhile, refused to ply

these lorries due to security

purposes as their five lorries

came under attack by the op-

position activists in Rajganj

thana during the March 6 har-

Department said for want of

fuel about 21,000 tubewells of

the region remained in opera-

tive and the target of produc-

tion might not be achieved this

Agricultural Extension

Tank Lorry Owners Samity.

Police sources said about

Per litre petrol is now being

9, reports UNB.

SIRAJGANJ, Mar 14: The

HYUNDAI

Disproportionate use of fertilisers may result in 60 pc fall of output

Budgetary position of

ministries reviewed

Disproportionate use of different fertilisers due to lack of proper knowledge and nonavailability of the soil nutrients might affect the yields severely, experts and officials said.

Farmers are gradually leaning towards more use of urea fertiliser instead of a proportionate use of other chemical and non-chemical fertilisers which is rather harmful for harvests, they added.

"Due to disproportionate application of fertilisers, the yields may fall to even 60 to 70 per cent," said an expert of International Fertiliser Development Center (IFDC).

". He said, during the last 5 to 10 years the country's cultivable lands lacked some major soil nutrients like, potassium, nitrogen and phosphorus which should be recovered immediately for a high yield harvest.

According to the Bangladesh Chemical Industries Corporation (BCIC), the imports of Tripple Super Phosphate (TSP) , a major nutrient for root development and flower and seed formation, is open to private sector traders. ,

Court accepts

injunction to

seize assets

of Roh

rean prosecutors yesterday

said Seoul district criminal

court had accepted their in-

junction to seize the assets of

SEOUL. Mar 14: South Ko-

BCIC sources said the country could not produce sufficient TSP and other Phosphorus fertiliser to meet the farmers' demand. The country needs some six lakh metric tons of TSP annually but during this year only 40,000 tons of TSP have been imported. Country's lone TSP factory at Chittagong produce about 150,000 tons of Single Super Phosphate (SSP) and TSP.

"We do not feel encouraged from trading point of view to import TSP because there is a large price distortion between the imported and domestic fertiliser," said Mokarram Hossain, a TSP importer.

He said, in the international market, a 50 kilogram TSP bag cost at least 500 take while public sector produced TSP is sold at some 343 taka at the

Hossain said, due to government policy inconsistency and subsidisation on different fertilisers, importers felt reluctant to import TSP.

"After the introduction of various High Yielding Varieties (HYVs) in our soil, we started intensive use of our lands without considering its fertil-

A meeting of the Budget

Monitoring and Resource Co-

mmittee was held at

Bangladesh Secretariat yester-

day with Finance Minister M

Saifur Rahman in the chair,

reports UNB.

ity," said a soil scientist of the Bangladesh Agricultural Research Institute (BARI). He said, soil tests have not

been carried out in our country for a long time which was essential to calculate a wellcomposed and proportionate use of various fertilisers.

The country has 28 soil regions and each region has a specific character. "There is an urgent need to take appropriate measures to keep the lands fertile," said the BARI scien-

Due to intensive cultivation. some micro nutrients, like sulphur and boron have become major nutrients, IFDC and BARI experts said.

Talking to The Daily Star. Shykh Seraj a Bangladesh Television Compare of "Mati-O-Manush" said, the country's farmers could only use 40 per cent of their requirement of fertiliser on an average.

He said, farmers, on the other hand, could afford only 20 per cent pesticides in their lands due to economic constraint. He also mentioned that the soil tests of most of the cultivable lands have not been carried out.

The Finance Minster also

directed the executing agen-

cies to step up the ADP im-

months of this financial year.

plementation in the remaining

tion of budget for the next fi-

Referring to the prepara-

Abdul Baten, Executive Secretary of Bangladesh Fertiliser Association (BFA) told The Daily Star that the present demand of urea could be limited to 15,00,000 tons instead of 19,00,000 tons.

"Due to comparatively low price coupled with non-availability of other soil nutrients, the farmers use more urea wrongly thinking more urea could compensate other fertilisers functions," Baten said.

However, talking over the present fertiliser crisis, the BFA leader said, the crisis might be normal after the noncooperation programme of the Opposition parties end. He said, a large quantity of

fertiliser could not be carried although transportation o fertiliser was kept out of political agitation programmes. "No carrier is willing to

transport urea and several rail wagons are stranded at different places," said another fertiliser dealer.

He said, traders were afraid of being looted their fertilisers and that is why they were not trying to carry it to their respective areas.

Political crisis shying away foreign buyers of frozen food

Country's persisting political instability is shying away foreign buyers of frozen food posing a threat to the thriving sector that attained a 50 per cent export growth last fiscal year, reports UNB.

The frozen food industry is on the verge of ruination as a result of continued political crisis, shutdown and blockade said Bangladesh Frozen Foods Exporters Association yester-

The industry has been hit hard due to the continued turmoil and uncertainty. Foreign buyers are gradually losing interest in importing from Bangladesh and diverting their orders to neighbouring countries," said Dr Aftabuzzaman, President of the Association, in a statement.

Dr Zaman cautioned one the markets were lost, it would be difficult to-regain.

Political unrest, he said, has added to the crisis arising from the dwindling international prices of frozen foods and lingering banking prob-

Frozen food, the fastest growing export item after the readymade garment, has targeted to fetch Tk 1,500 crore during the current 1995-96 fiscal year. But Dr Zaman said it would be difficult to attain the target in case of a lingering political crisis.

He said quick and uninterrupted post-catch transportation of raw materials is a must for the perishable item. Hindrance in timely shipment is also causing problem in maintaining the export quality of the item.

Hanoi to spend \$ 30m by 2000 to fight drugs

HANOI. Mar 14: The government has earmarked 30 million dollars to be spent until 2000 on the fight against drug addiction and trafficking. both sharply on the rise in Vietnam, an anti-drugs official said Monday, reports AFP.

More than half the sum will come from state coffers and the remainder will be channelled from abroad through the United Nations drug control programme, the official

The institute would conduct

"The realization of such a

diploma courses and would be

financed by fee-paying stu-

centre of excellence would

contribute to the lifting of the

overall level of the water in-

dustry skills in Johore and the

country, and ultimately provide

customers with better ser-

vice," he said.

3000 handloom factories in Rajbari on verge of closure

RAJBARI, Mar 14: About 3,000 handloom factories of the district are going to face closure due to price-hike of varn and other essential raw materials, competition with Indian products and lack of government patronisation, reports UNB.

According to the local people, about 25,000 workers of handloom factories in four thanas - Sadar, Pangsha, Baliakandi and Goalondha - will face unemployment in near future if the situation continues.

These factories are mainly producing lunghi, gamchha; towels which are facing tough uneven competition with the Indian smuggled clothes. rinding no other way out, the producers are forced to sell their products at low prices sustaining financial loss

Moreover, the factory owners are allegedly not taking the advantage for bank loan on soft term due to complex procedures. They also said so far no government efforts have been taken to protect their industry from ruination.

The workers have urged the government to take immediate steps to provide them with soft term bank loan and other facilities to save their age-old cottage industry.

Production normal

Production in different enterprises of Bangladesh Chemical Industries Corporation (BCIC). Bangladesh Sugar and Food Industries Corporation (BSFIC) and Bangladesh Steel and Engineering Corporation (BSEC) was normal yesterday. an official handout said, reports BSS.

Presence of officials, employees and workers there was also normal and no report of any untoward incident was reeeived, the handout said.

2nd round of SAARC meet on liberalisation of trade begins

COLOMBO, Mar 14: The second round of meeting of the SAARC Inter-Governmental Group (IGG) on trade liberalisation began here today with Sri Lankan Trade Minister calling for removal of all existing non-tariff barriers that impeded movement of trade in goods among the member countries, reports PTI.

The minister stressed that SAARC countries should move in the fast track of trade liberalisation. "If we do not seriously shift into this fast track the momentous events now taking place in the global economy will, no doubt, overtake our endeavours in this regard," the Lankan minister

The Inter-Governmental Group meeting will discuss further expansion of the lists identified for tariff reduction. As many as 226 items have been identified by the SAARC countries under the SAARC Preferential Trading Agreement (SAPTA) which came into force in December last

Trade among SAARC countries accounts for a mere 3.2 per cent of their trade with the outside world. The concessions agreed during the first round cover only about one per cent of the regional trade in South Asia which is home for 1200 millión people out of whom 425 million are con-

The IGG meeting is being attended by two officials of the commerce and one official of the external affairs ministry of India. The meeting concludes . tomorrow.

from Kiwi fruit, manuka honey

and habanero peppers - the

world's hottest chili - all pro-

duced in Kaitaia, on the North

Relaxation of non-cooperation programme

Chamber leaders thank Opposition parties

Following is the full text of the statement issued by Samson H Chowdhury, President, Metropolitan Chamber of Commerce and Industry (MCCI) Dhaka, Ali Hossain, President, The Dhaka Chamber of Commerce and Industry (DCCI). Mahbub Jamil, President. Foreign Investors Chamber of Commerce and Industry (FICCI). Laila Rahman Kabis. President, Bangladesh Em ployers Association (BEA) and Imtiyaz Hussain, Chairman, Dhaka Stock Exchange (DSE).

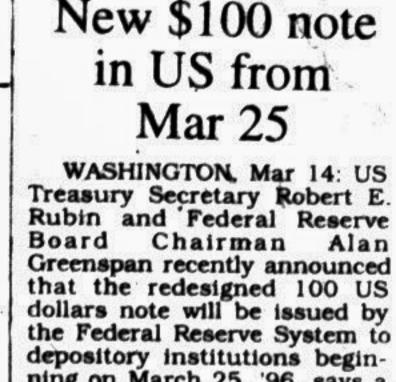
While welcoming the recent initiatives of the President for resolving the national crisis through a caretaker government the business community is also thankful to the opposi tion political parties and expresses its appreciation for having made some relaxations from their non-cooperation programme in respect of export-oriented industries, particularly garment factories. banks and shops. It is indeed a welcome move and will go a long way to re-assure the business community

"We fervently expect that this gesture will mark the be-

ginning of the process of more relaxations. As we mentioned earlier, relaxations in respect of ports, financial institutions and public transports carrying export cargo to and from the ports, were known that an export business missed, is lost for a long time, if not forever. It is thus nationally essential that our exporters are saved from such a predicament.

"Similar relaxations for domestic market-oriented industries, shops and other establishments are equally pressing. It is our earnest submission and appeal to the opposition political parties to also allow such enterprises to start normal operations so that millions of people who have to earn their livelihood directly or indirectly can survive.

"In a market economy, business enterprises are considered to be national assets. They do not belong to any political party. We take this opportunity in once again urging upon the Government and the opposition parties to urgently resolve the political stalemate in a spirit of statesmanship."



depository institutions beginning on March 25, '96, says a USIS press release. On that day, the Federal System's 37 offices and branches around the United States will begin to ship 1996 series 100 dollars notes to depository institutions in different regions of the country. In addition, the Federal Reserve

tory institutions abroad. After making the initial shipments, the Federal Reserve will fulfill orders for 100 dollars notes with only the new notes, with the new notes replacing the older series notes deposited with the Fed by depository institutions. The new notes will begin to appeal at some depository institutions on March 25, and be available to most customers by the end of March or early April. Consequently, not all depository in-

Old notes will not be recalled or devalued. The older series notes will co-circulate with the new notes and will

see the new 100 dollars notes

"Depository institutions have helped us develop a strategy to ensure an orderly introduction of the new notes." Chairman Greenspan said. "We have worked hard to educate cash handlers, both domestically and abroad, about the new features and the introduction process, and I fully anticipate a smooth transition.

DAYTON, Mar 14: The 8-day strike at two General Motors Corp, brake factories has shut down more than half the glant automaker's assembly plants. slowed or closed 15 per cent of its parts plants, and caused ripples felt from contractors to

coffee shops, reports AP. About 81,500 GM workers have been idled as a result of the strike by 2.700 brake workers at two Delphi Chassis

By Tuesday, GM had shut down 19 of 29 North American assembly plants and nine parts plants. Work at another 24 of the roughly 200 GM parts plants in North America had been scaled back, with some

Negotiators agreed to meet first time in several days.

sents the striking workers. were not returned. The strike won't effect the

And a short strike really won't hurt GM because it should be able to make up most of the lost production Ballew and other analysts said.

said the work stoppage could hurt GM by depleting the company's inventory of its faster selling vehicles such as Saturns, Cavaliers, Tahoes and

BCIC fertiliser units supply 139874 MT urea Six urea fertiliser factories other district of the country. under Bangladesh Chemical All the six urea fertiliser factories have now ready stock

Sandhani Prokashani was awarded first prize for the best

decorated stall in the Bangla Academy Book Fair '96.

Industries Corporation (BCIC) supplied a total of 1.39.874 metric tons of urea fertiliser to different districts in the first 11 days of this month, a BCIC press release said on Wednesday, reports BSS.

Chittagong Urea Fertiliser Factory supplied 33,218 tonnes. Jamuna Fertiliser Factory 43,446 tonnes. Zia Fertiliser Factory 44,645 tonnes. Ghorasal Urea Fertiliser Factory 8,076 tonnes, Polash Urea Fertiliser Factory 5,983 tonnes, and Fenchugani Fertiliser supplied 4,506 tonnes.

According to the press release 11,593 tonnes were supplied to Bogra district, 2,220 tonnes to Chapainawabgani, 3,308 tonnes to Dinajpur, 3,498 tonnes to Gaibandha 2.424 tonnes to Joypurhat; 2,541 tonnes to Kurigram, 7.246 tonnes to Noagaon. 3,955 tonnes to Natore. 4,534 tonnes to Rajshahi, 2,535 tonnes to Rangpur, 3,820 tonnes to Serajgonj and the rest to

Daewoo, said it will sell 30 per

cent of the refrigerators pro-

duced at the plant within

Spain and ship the rest to

Bangladeshi items attract fashion lovers in Japan Bangladeshi apparels and

of 60,771 tonnes, 2,304 deal-

ers are now engaged in taking

delivery of urea from the fac-

tory godowns and buffer re-

serves at Bogra, Shantahar;

Rangpur, Parbatipur, Gaibanda,

Bagabari, Khulna. Thakurgaon,

Jaypurhat, Mahendranagar and

Rajshahi, Kaligonj, Brahman-

baria and Faridpur.

jewellery items attracted fashion lovers in Japan during a fashion fair held in Tokyo March 5-7, reports UNB. Three garment companies

and a jewellery firm participated at the three-day fair. jointly organised by the Export Promotion Bureau and the Bangladesh embassy in Tokyo:

pected to leave South Australia in the middle of the year.

As well as the export business, the new Magna should provide a much-needed boost to Mitsubishi's Australian sales. which have been less than impressive in recent months. Despite being in run-out mode with the current model

Magna in January this year the company was outsold by Hyundai that month, the first time it had been beaten by the Korean producer Mitsubishi sold just 3,482

vehicles in January, almost 2,000 units down on the 5,358 it sold in the same month of 1994.

By comparison. Hyundai sold 3,585 units as its fortunes in the Australian market continued to improve.

In February, Mitsubishi regained its place as the fourth top selling car company in Australia behind Holden, Ford and Toyota with 5,543 units taking its two-month sales to-

tal to 9.025. However, that was still down more than 800 units on its performance over the same

Source : AP

Business briefs

Island.

WELLINGTON: New Zealand is famous for cool, green stuff at an international competition.

An entry from the Far North hot sauce company Kaitaia Fire has triumphed over 250 hopefuls from around the world in the Fiery Foods Challenge in Albuquerque, New Mexico.

*The annual event is regarded as the Academy Awards of hot sauces. The winner, Waha Wera

SEOUL: Daewoo Electronics Co said Thursday it has signed an agreement to build a refrigcountry of northern Spain.

year, company officials said.

duce 600,000 refrigerators a The 8.1-acre plant will be built in the Basque city of Vitoria, according to the deal signed with the Basque gov-

erator plant in the Basque Daewoo planned to invest

starting opération in September 1997, the plant will pro-

ernment on Wednesday... The South Korean company, a subsidiary of conglomerate

other European countries. It took the hot fruit sauce The Basque plant will besection and was the only wincome the fifth refrigerator ner made outside the United plant built overseas by Daewoo. ADELAIDE, Australia: Recovering from a poor start to the

States. Kaitaia Fire director Carry Sommerville said the eight sales year, Mitsubishi Motors judges were not aware that the Australia is gearing itself for a sauce came from New Zealand major push into world markets because all labels were rewith the launch of the new

Magna sedan less than a month moved for the competition.

vestment programme, which included the development of the Magna and the upgrading of its engine plant The investment was confirmed last year when the Japanese parent company an-

nounced that Mitsubishi Australia would produce the Magna, known in other countries at the Diamante, for all world markets outside Japan. The decision will provide a major boost to the company's

export programme with the first shipments of cars ex

period last year

jailed ex-president Roh Tae-The meeting reviewed the nancial year, Saifur Rahman budgetary positions and perwoo, reports AFP. said it was essential to prepare The prosecution said the formance of the Agriculture, a budget of interim character Education, Food, Railway, T court, currently trying Roh for for the next government keepgraft, accepted, its request for and T Health, LGRD, Commuing in view the financial prunication. Foreign Affairs and a write of attachment to seize dent and sound budgetary and other line ministries and diviproperty and collect 358 milrevenue practices. lion dollars Roh allegedly resions in terms of ADP impleceived as bribes during his mentation. 1988-1993 presidency. The Finance Minister urged It was the prosecution's the line ministries and executfirst move to seize the proping agencies to undertake seerty of a former government vere expenditure control meaofficial under a new law ensures and reduce wastages in acted last year as part of Presithe wake of resource condent Kim Young-Sam's antistraints due to poor mobilisa-*corruption drive. tion of internal resources. With court's approval, pros-The meeting was informed ecutors immediately ordered that till January of the 1995ocal registry offices, banks 96 financial year, 36 per cent of the ADP was implemented as against 40 per cent during the corresponding period of growth of the country. The decrease in the ADP implementation and revenue Roh 64, was arrested in collection was principally atber after admitting to tributable to the political unrest prevailing in the country. by slashing food import bill.



21 'Cuba won't crumble under

following the accepted prac-

Otice of receiving political dona-

tions from businesses.

new US pressure' HAVANA, Mar 14: Foreign Minister Roberto Robaina acknowledged Saturday that stricter US sanctions could scare off foreign investors, but said Cuba has endured a 34year embargo and won't crumble under new pressure, re-

squeeze us much more. Robaina told foreign correlaws like this before.

vived after Cuba shot down two American civilian planes off the Cuban coast Feb 24.

week in both houses of the US Congress. Clinton, who originally opposed the bill, is now expected to sign it.

The act would give Americans who have lost property in Cuba since Fidel Castro came to power in 1959 the right to sue foreign companies that benefit from that property. Foreign investors dealing with confiscated property are barred entry into the United

The legislation has been severely critised by US allies, especially those with heavy investment in Cuba - Canada Mexico, and the European Union — who argue the bill is anti-free, trade.

Robaina also lashed out at ... Cuba's fledgling opposition, charging that wealthy Cuban-Americans from Miami and the SuUS government are providing financial and moral support. The opposition umbrella

group, known as Concilio Cubano, repeatedly has denied the claims, as have diplomats

irrat the US Interest Section in

"It will be difficult to

spondents at a news conference. "We have lived through President' Clinton has promised to sign the Cuba Liberty Act, which Congress re-

The bill was approved last

Toshiba Corp. The company said the new mainframe, called the PX7900, is fully compatible with the current large-sized ACOS-6 operating system-based mainframe computers and is positioned as a successor to those models. NEC said the new machines

are being launched along with NEC-Toshiba Information Systems Inc. a joint venture formed between NEC and Toshiba Corp, another major high-tech manufacturer. NEC said the PX7900 is based on high performance CMOS processors, which in-

present on the occasion recently.

TOKYO, Mar 14: NEC Corp.

a top Japanese high-tech com-

pany. Thursday unveiled a

produced in a tie-up with rival

clude all the functions of a large-sized mainframe computer on one chip, and can accommodate a maximum of eight processors as shared memory system. . It said hardware price performance is approximately five

times better than that of the current ACOS-6 operating system based machines. The basic model will rent for 10.2 million yen (97,143

He said, healthy and sound budgetary practices cannot be sacrificed for short term benefits for the sake of maintaining macro stability in the country.

Regarding agricultural production in the country, the Finance Minister underscored the need for increasing agricultural outputs and said the sector which constitutes 40 per cent of the total GDP. should also contribute its due share to the overall AOP

He said increased farm outputs particularly food production could also help ease pressure on the hard earned foreign exchange of the country



DHL Worldwide Express started its trial services from Sylhet. Showket Hossain, DHL Country Sales & Marketing Manager, receiving the first shipment from A Quayume Chowdhury, Proprietor, Konica Color Lab, Sylhet, Tea Planter and Managing Director, Fairdeal Group (Dhaka), at DHL Sylhet office, Nowab Complex, Zinda Bazar, Sylhet Alamgir, Executive Director, Konica Color Lab, also

powerful mainframe computer Information Systems expect to

dollars) a month, and will be awarded a 20-year concession shipped by the end of 1996. in 1992 to supply treated wa-NEC and NEC-Toshiba ter to Johore Bahru. •

ship a combined total of 100 systems over the next three years, NEC said. **KUALA LUMPUR:** Lyonnaise Des Eaux of France plans to establish a water environmental research and laboratory in

Malaysia, it was reported Thursday. The New Straits Times quoted executive vice-president Gerard Payen as saying the five to eight million ringgit (2 to 3.2 million dollars) project would be near Johore Bahru, 300 kilometres (180 miles) south of Kuala Lumpur.

Payen did not say when the institute would be established but added it would be jointly owned by Lyonnaise, Syarikat Air Johore Pty Ltd and other local joint venture partners of Lyonnaise. The institute would be built on state land and would be

transferred to the Johore state

government when a 20-year concession period ended, he Lyonnaise, through a consortium which includes Malaysian companies, has been

forests, icy alpine lakes and snowy glaciers, so even Kiwis were surprised when their spicy sauces were judged hot

(The Burnt Mouth), is made

87 million dollars in the plant over the next five years. After

The company has hired more workers at its Adelaide production facilities as part of its 385 million US dollars (500 million Australian dollars) in

The price of kerosene has also increased and is now being sold at Tk 32 against the normal rate Tk 16 per litre.

Banks will issue currency to US banks that have ordered new notes on behalf of deposi-

stitutions and not all depository institution customers will

immediately. always be legal tender.

GM strike's impact spreads beyond auto plan

brake plants

workers being sent home. for talks late Tuesday for the

"The union requested the meeting," said Delphi Chassis spokesman Jim Hagedon. Calls to United Auto Work ers Local 696 which repre-

US economy as a whole unless it continues into next month said Raul Ballew, chief economist for J D Power and Associates, a marketing infor mation firm GM, the world's largest automaker, earned 6.9 billion dollars last year.

But striker Paul Hatfield

Yuons.