

Season's last tea sale ends with strong internal demand in Ctg

By Staff Correspondent

The season's last tea sale in Chittagong auction market ended on Wednesday and Thursday with a strong internal demand which led most prices to substantially dearer, market sources said.

The final sale of the season 1995-96, held after a gap of 29 days due to political imbroglio, constituted an offering of 26,154 packages leaf along with 785 packages of new season leaf, 1890 packages of supplement leaf and 795 packages of old season tea.

According to Unity Brokers Ltd's (UBL) report, withdrawals stood at 20 per cent as against 19 per cent in sale 41/42 and were generally limited to poorer teas.

Finance adviser to officials

Work hard to prepare next budget

Adviser of Finance and Planning Ministers Dr Wahiduddin Mahmud has urged officials of the Finance Ministry to work hard in view of the preparation of the budget for the next fiscal 1996-97, reports UNB.

He was talking to senior officials of Finance Ministry and Banking Division at the Ministry's conference room yesterday.

"Whatever will be the character of the next budget, the time is very short," the Adviser said, adding the officials concerned have to work round the clock to prepare the next budget keeping in view the next general election.

"We have to create a best possible standard of non-representative government within the shortest possible tenure of the present Non-Party Caretaker Government," Dr Mahmud said.

He also called upon the officials to work with sincerity and dedication with strictly adherence to the government rules and regulations.

Secretary, Finance Division, Dr Akbar Ali Khan and Secretary, Banking Division, Dr ATM Shamsul Huda assured the Adviser of all possible cooperation in discharging his duties.

China, Japan agree to cooperate in auto sales

TOKYO, Apr 6: Japan and China ended two days of automobile industry consultations Tuesday with an agreement on cooperation in distribution and marketing, Kyodo News said, reports AP.

The news agency said the talks covered production of auto parts, automobile assembly, sales and repair services, and environmental problems. Officials could not be reached for confirmation late Tuesday.

The Chinese government, however, has not yet decided on its automobile industry development policy to be enclaved in a new five-year economic plan, Kyodo said.

The Japanese delegation included government officials and representatives of the Japan Automobile Manufacturers Association. The Chinese sent officials from government departments, including the State Planning Commission and the Ministry of Machine-Building Industry.

The next session is to be held in Beijing in April 1997.

Mexican rebels call for fighting free economy

LA REALIDAD, Mexico, Apr 6: Arriving on horseback at a jungle economic forum, the military leader of the Chiapas peasant uprising blasted free-market Western nations before an audience of hundreds of attentive international supporters, reports AP.

"Globalized markets allow a powerful few to benefit at the cost of the many," Subcomandante Marcos said as he convened the four-day meeting in La Realidad, an Indian village in Chiapas, Mexico's southernmost and poorest state.

More than 500 people from the United States, Canada, Mexico and other nations attended the Zapatista National Liberation Army's summit, called the Encounter for Humanity and Against Neoliberalism. Rebels said the summit was part of their effort to launch peaceful civilian movements to press for social and economic reforms.

Marcos arrived by horseback to open the convention late Thursday, circling the perimeter of a compound of wooden lean-tos and campsites, his rifle strapped to his back.

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KATHMANDU, Apr 6: Japan is to loan up to 13.45 million dollars to Nepal to prevent disasters like flooding and landslides at a hydro-power project, the Nepalese Finance Ministry said yesterday, reports AP.

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The Kulekhani hydro-power stations produce 92 megawatts of electricity and provide about 40 per cent of Nepal's total power capacity of 240 megawatts.

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