

## Kantor new US Commerce Secy

WASHINGTON, Apr 15: Two days after Ron Brown's burial, President Clinton named Trade Representative Mickey Kantor his new Commerce Secretary in an emotional conclusion to a "profoundly moving and difficult week," reports AP.

Shuffling his economic team, Clinton on Friday also promoted Kantor's deputy to be acting trade representative and picked an executive at the housing agency Fannie Mae as budget director, replacing Al Gore.

With a bear hug in an East Room ceremony, Clinton and Kantor sealed the surprise move and paid yet another tribute to their mutual friend who died in an April 3 plane crash in Croatia.

Like Brown, Kantor is a staunch Clinton ally and experienced political organizer. He was Clinton's 1992 campaign manager; Brown helped spearhead the 1992 campaign as leader of the Democratic National Committee.

Clinton named Kantor's deputy, Charlene Barshefsky, as acting trade representative. She has received widespread praise in the past three years for her high-profile negotiating of trade deals with Japan and China.

Franklin Raines, vice chairman of the Federal National Mortgage Association, or Fannie Mae, as the new head of the Office of Management and Budget, filling the slot Rivlin will leave.

Republicans quickly praised Kantor, who was sworn in by Vice President Al Gore.

Campaigning in Texas, Clinton's presidential rival Bob Dole said, "He probably will be widely supported on the Republican side. I've worked with him, found him to be very fair a good person to work with."

## ULC declares dividend

United Leasing Company Limited held its AGM at a local hotel yesterday, says a ULC press release.

The company declared a dividend of Tk 18 per share for the year ended December 31, 1995.

The meeting was attended by many shareholders including the directors representing the foreign shareholders — Asian Development Bank, Commonwealth Development Corporation and Lawrie Group PLC of UK.

The company earned a profit of Tk 4.41 crore in 1995 compared to Tk 2.90 crore in 1994, an increase of 52 per cent. Income from operation grew by 74 per cent from Tk 30.49 in 1995.

Kafuuddin Mahmood, Chairman of the company, presided over the AGM.

John Filmeridis, Regional General Manager for Standard Chartered Bank, Middle East and South Asian region is in the city on a three-day visit, says a press release.

He arrived in Dhaka on Sunday.

Filmeridis is no stranger to Bangladesh and is looking forward to seeing many old friends when he meets local industrialists and entrepreneurs.

## Rajshahi markets remain flooded with Indian salt

RAJSHAH, Apr 15: Despite the ban on selling non-iodised salt, local markets remained flooded with Indian inferior quality salt causing serious health hazards in the area, reports UNB.

A recent survey showed that about 60 per cent families in 16 districts of northern region are not using iodised salt as Indian salt is rampantly being sold at a cheaper price.

At present, iodised salt is available in the market at Tk 12 which was earlier Tk 10. But, the price of non-iodised salt is Tk 5 only.

Moreover, in the absence of use of iodised salt, Iodine Deficiency Disorders (IDD) developed among many people in these areas.

A vast section of people are suffering from different diseases for non-consumption of iodised salt such as goitre, dwarfism, deaf and dumb, swelling of the thyroid gland, physical and mental impairment.

Not only this when there is deficiency in iodine in a pregnant woman the brain cells in a placenta cannot be formed smoothly and the child may die before the birth in the womb of the mother, said a physician.

## SAARC starts work to promote tourism in S Asia : Naeem

The SAARC Secretary-General Naeem U Hassan has said the seven-nation regional forum has already started the process of promoting tourism within South Asia.

He was exchanging views with the Editor of South Asian News Agency Abu Yousuf, the SANA Managing Editor Mr Gollam Murtaza Chowdhury and the Parjatan Corporation Chairman Dr M A. Mubin at a river cruise in the Buriganga.

The Secretary-General, who left Dhaka for Kathmandu yesterday after a four-day official visit, said a SAARC committee is actively working to prepare an action paper for more vigorous tourism in the seven member states of the SAARC.

Tourism can only bring about the most desired people-to-people contact that the SAARC Charter seeks to achieve, Naeem said.

He acclaimed different projects of the Parjatan Corporation for promotion of domestic tourism. "Bangladesh is a land of unspoiled natural beauty," he opined.

The Parjatan Corporation Chairman explained to the SAARC Secretary-General different projects the Corporation has undertaken.

Earlier, the SAARC Secretary-General visited the office

of the South Asian News Agency in Dhaka and met its journalists there. Editor Yousuf and the Managing Editor Gollam Murtaza Chowdhury were also present on the occasion.

Talking to reporters, Naeem hoped that the SANA would attain a breakthrough in the field of development journalism. He said the SANA can be an effective means for reaching the message of SAARC to the door-steps of one billion South Asians.



The visiting SAARC Secretary General Naeem U Hassan visited the SAARC Agriculture Information Centre at Farmgate in Dhaka on Saturday. — PID photo

## Foreigners' visa pushing out US workers, says draft govt audit

WASHINGTON, Apr 15: A programme that lets hundreds of thousands of foreigners temporarily fill unique, high-skill US jobs is lowering wages and pushing out US workers, says a draft government audit, reports AP.

Instead of providing US businesses a boost to better compete globally, the programme has made it easy for both skilled and unskilled aliens seeking to live and work in America, said the report prepared for the Labour Department.

The programme has become a stepping stone to obtain permanent resident status not only for the "best and brightest" specialists but also for students, relatives, and friends," said the audit.

A draft of the inspector general's audit, which recommends, the Labour Department eliminate its flawed 50 million dollars a year foreign worker visa programmes, was obtained Sunday by The Associated Press.

Labour Secretary Robert Reich said he hoped the Senate would make major reforms in the foreign worker programme to better protect Americans when Congress takes up immigration legislation this week.

These programmes are in desperate need of reform if we are going to do right by US taxpayers and working families," Reich said in a statement.

Many republicans and American businesses, especially within high-tech industries, want to retain the programme as a way to quickly fill jobs in times when there aren't enough qualified US citizens.

But critics charge that foreigners use the visa programme to gain back-door admittance to the United States and hurt US wages and job opportunities for Americans by their willingness to work for less money.

The audit concluded the programme "allows aliens to

immigrate based on their attachment to a specific job and then shop their services in competition with equally or more qualified US workers without regard to prevailing wages."

As for the law's provision that businesses must first seek a qualified US worker before hiring an alien, the audit said that in most cases the job market test is perfunctory at best and a sham at worst.

As an example, the audit found that the advertisements or postings for 24,150 jobs resulted in 165,000 foreign and US applicants, but in more than 99 per cent of the cases no Americans were hired.

The Labour Department's role "amounts to little more than a paper shuffle... and a rubber stamping of applicants," the audit said.

The audit also found that — 10 per cent of the aliens in the programme were treated as contractors, which means no payroll or administrative costs for businesses.

## Seminar at BIBM

A day-long seminar on 'Interlinkage between Banks, NGOs and Informal Credit Sectors for Rural Development in Bangladesh' will be held here today at the BIBM seminar hall, reports UNB.

Bangladesh Bank deputy governor Mahabubur Rahman Khan will inaugurate the seminar at 10 am, said a press release of the Bangladesh Institute of Bank Management (BIBM).

## BRRI-Extension workshop

A three-day long 17th annual BRRI-Extension workshop on experiences with modern rice cultivation will be inaugurated today at 10 am in the Bangladesh Rice Research Institute auditorium, Gazipur.

M Akhtar Ali, Secretary, Ministry of Agriculture, will inaugurate the workshop as chief guest, says a BRRI press release.

Nearly 500 specialists from different organizations and institutes will participate in the workshop.

## IMF withholds support for WB's debt relief plan

WASHINGTON, Apr 15: A controversial plan to aid heavily indebted needy nations ran into problems on Sunday as the IMF signalled that its support was contingent upon the fund winning approval of its own initiative to help the poor, says Reuter.

"It is an essential initiative," a senior International Monetary Fund official, who declined to be named, said. "If we have not that, we can forget about the other."

That will not come as welcome news at the IMF's sister organisation, the World Bank, which has spearheaded the drive to give debt relief to poor countries in Africa and elsewhere.

The joint semi-annual meeting of the IMF and World Bank gets underway here later this week. The debt relief proposal, along with the fund's scheme to bolster its so-called Enhanced Structural Adjustment Facility (ESAF) for poor nations, are among the topics to be discussed.

Also on the agenda are proposals to increase the IMF's capital and to boost its emergency resources to deal with financial crises like that which hit Mexico last year.

The senior IMF official expressed some impatience with the slow progress being made on those two proposals.

He voiced hopes that an agreement would be reached on the capital increase this week and on the increase in emergency resources very soon. All the IMF's roughly 180 member nations would contribute to the former, only selected richer countries would participate in the latter.

The debt relief proposal is targeted toward helping about 10 to 20 poor nations which owe billions of dollars to the IMF, the World Bank and other international organisations.

The plan, which reportedly would cost some seven to eight billion dollars, has been hailed by relief agencies as a breakthrough in the decades-long effort to help sub-Saharan Africa.

The World Bank is expected to finance its share of the costs from the profits it makes on its loans to developing countries. The IMF is considering selling some of its 40 billion dollars worth of gold, investing the proceeds, then using the income raised to pay for its share of the costs.

But the senior IMF official made clear that the fund would not contribute to the proposal unless rich nations backed its plan to bolster ESAF, which lends one to 1-1/2 billion dollars each year virtually interest-free to the world's poorest nations.

## China to regulate Internet

BEIJING, Apr 15: In a country where the state runs newspapers and broadcast stations and censors the arts, it came as no surprise when the government declared it wanted to regulate the Internet, reports AP.

Since the government started allowing commercial Internet accounts last spring, the number of Internet users in China has grown from a few thousand in the universities to 100,000. Hundreds of thousands more are expected to get online in the next few years.

"It can broaden our vision," says Shi Hong, a 26-year-old having a look at computers set up in a Beijing coffee shop to demonstrate links to the Internet.

But the government sees too much freedom of information as a dangerous thing.

It announced in February that China's laws against pornography, social disturbance and breaches of state security apply on the Internet. All are offenses that can carry long prison terms.

People with Internet accounts now must register with the police and report if they switch private service providers or cancel their links.

The new regulations make the Ministry of Posts and Telecommunications the sole provider of connections to the Internet, a global, often anarchic web of interconnected computers.

People who apply for accounts must sign an agreement to abide by Chinese law and not endanger state security. They also must promise not to put business ads on the Internet or delay their monthly payments.

The registration fee is 400 yuan, or about 50 dollars, which is what the average urban Chinese earns in a month. The monthly fee is 100 yuan for six hours online.

Although the government is wary of the Internet, the information it brings in is simply too important for economic development. And China's leaders reportedly met several months ago and concluded that full control of the Internet was impossible in any case.

## Israel further easing closure of WB, Gaza

JERUSALEM, Apr 15: Israel said today it was easing a closure imposed on Palestinians over Muslim suicide bombings, raising to 7,000 the number of workers it would let in to the Jewish state, reports Reuter.

Earlier this month it issued entry permits to 3,000 workers over the age of 45 and married with families — a category that Israel believes reduces any security risk.

The government said it would now lower the entry age to 40 raising the number to 7,000 compared with 60,000 who worked in Israel before the sealing of the West Bank and Gaza Strip on February 25.

Palestinians assailed the closure, imposed after the first of four suicide attacks, as collective punishment for the acts of a few. The bombings, claimed by the Muslim group Hamas, killed 59 people. The closure has battered the Palestinian economy.

## Malaysian food sellers need to learn hygiene

KUALA LUMPUR, Apr 15: Malaysian food sellers will have to learn hygiene to protect the vulnerable stomachs of visitors as the country develops into a major tourist destination, reports said Sunday, according AP.

Some two million Malaysian food sellers will be required to attend lectures on food hygiene and maintenance, prompted by the alarming number of food poisoning cases.

Some 280,000 cases of food poisoning were reported here last year.

"We do not want visitors to be down with food poisoning while visiting," Health Minister Chua Jui Meng was quoted saying by the Sunday Times. "It is bad for our image."

## OPEC chiefs to visit Iraq

ABU DHABI, Apr 15: OPEC's heads will visit Iraq this week as part of a Gulf tour aimed at preparing for the cartel meeting in June and averting market upheaval if Iraq resumed crude exports, they said yesterday.

Algerian Oil Minister Ammar Makhlouf, current President of the 12-nation Organisation of Petroleum Exporting Countries, and its Secretary General Riwanu Lukman will travel to Baghdad after a visit to Iran.

Of course, our tour includes Iraq because, it is an important (OPEC) member. The visit will take place this week," Lukman told reporters in Abu Dhabi.

"We will meet officials there and discuss the oil market and other issues that concern the organisation, including how to get Iraq back."

The two senior officials are due to visit Tehran before flying to Baghdad. They have visited the United Arab Emirates (UAE), Saudi Arabia, Kuwait and Qatar as part of a tour of OPEC member states.

Their trip to Baghdad will be the first by cartel heads since Iraqi forces invaded neighbouring Kuwait in August 1990 and prompted the United Nations to impose crippling embargo on Iraq, including a ban on oil exports.

Iraq has been locked in negotiations with the U.N. over an oil for food deal involving the sale of two billion dollars worth of crude over a period of six months. This means the export of nearly 700,000 barrels per day (BPD).

## CIS leaders agree to work for closer economic integration

MOSCOW, Apr 15: Government leaders from the Commonwealth of Independent States (CIS) agreed in Moscow Friday to work for closer economic integration and form a common front against organised crime, reports Reuter.

Russian news agencies also reported that among some 30 items discussed at the one-day meeting was a pact to unify their anti-aircraft defences and to offer mutual assistance in the case of trouble on the CIS external frontier.

The 12-strong CIS, formed in 1991 from the ashes of the Soviet Union, groups all former Soviet Republics except the Baltic States — Latvia, Lithuania and Estonia.

"We are opening a new stage in the move toward a modern type of integrated community," Russian Prime Minister Viktor Chernomyrdin, who chaired the talks, was quoted as saying.

He said the approval of the plan for integrated development of the Commonwealth in 1996-97 had opened the way for all 12 member states following a "cooperation model" established by Russia and Belarus, which signed a bilateral treaty this month.



ERD Joint Secretary Abu Saleh and Counsellor of the Swiss Embassy in Dhaka Dr Peter Arnold signed an agreement on behalf of their respective sides in the city on Saturday under which Bangladesh will receive about Tk 15 crore grant. — PID photo

## WB projects in Bosnia to get underway next month

SARAJEVO, Apr 15: The first World Bank projects will get underway in Bosnia-Herzegovina next month after world donors dug deep into their pockets to meet a 1.8-billion dollar target for aid for this year, reports AP.

Some 55 donor countries and 29 international organisations met in Brussels Friday and Saturday, and pledged to provide 1.23 billion dollars this year to add to the 600 million dollars pledged in December.

The money will start to work creating jobs in transport, agriculture, water, energy, telecommunications, health and education sectors, a bank official said.

"The first big projects will begin in May," he said. The conference in Brussels, which was boycotted by Bosnian Serbs, was judged a success by Bosnia and coincided with a spate of moves on the diplomatic front. Britain and other European countries recognised rump Yugoslavia, which played a key role in negotiating the end of the conflict in Bosnia.

The president of Bosnia-Herzegovina's Muslim-Croat Federation, Kresimir Zubak, a Croat, meanwhile urged Bosnian President Alija Izetbegovic to get involved in talks

on the future of the Muslim-Croat Federation, one of the two entities propping up the peace process.

The federation was set up in 1994 under pressure from Washington following 11 months of Muslim-Croat fighting but has been dogged by disputes over the power-sharing arrangements.

Izetbegovic was meanwhile forced to cancel an address to a election rally of his ruling Muslim democratic action party (SDA) in the central town of Zenica.

Less than a year after Bosnia's Muslims, Croats and Serbs ended fighting, Bosnia-Herzegovina is supposed to hold elections by September, but so far few preparations have been made for the poll.

Izetbegovic's inaugural rally in the main football stadium in Zenica was "cancelled because of bad weather," a spokesman for the ruling democratic action party (SDA) said.

The president's main opposition in the Muslim-Croat Federation is expected to come from former Bosnian Prime Minister Haris Silajdzic, who Saturday launched a new party for Bosnia-Herzegovina (SBiH) and remains popular in polls.

Commodity market report  
Oil up, gold disappointing over week

LONDON, Apr 15: Oil soared to its highest level since 1991 this week, reports AP.

Analysts said that this rise was no more than a temporary blip that would soon come to an end with a fall in prices.

The threat of a flood of Iraqi crude on the international market might send prices into freefall if talks between Baghdad and the United Nations finally yield an agreement on the sale of Iraqi oil to fund purchases of food and medicine.

In addition, some dealers said they feared that under the current sky-high prices the OPEC countries might be tempted to step up production levels.

Among the other commodities, grains were star performers this week. Analysts predicted that American wheat stocks might fall below levels that have not been seen since the years of shortage immediately after World War II.

The Chicago market also enjoyed renewed interest from the speculative investment funds who have turned away from the US bond market since its fall one week ago.

GOLD: Disappointing. With the price of most other commodities up strongly this

week, gold's performance was a disappointment to traders.

The price of gold, which early this year took to the heights, barely moved this week, ending around 394 dollars per ounce, roughly the same level as the previous Friday.

Market experts expressed disappointment that gold had not followed the same direction as grains or crude oil. Early in the week, huge sales by producers weighed down on prices.

The trading house GNI, however, said there were grounds for optimism in the month ahead: the expected recovery in the world economy, rising commodities prices, the deficit in gold supply. "It could be argued that you have much of the combination that caused the 1970s rallies in the precious metals," said GNI.

SILVER: Stable. Like gold, silver did not take inspiration from the other commodities. It ended around 5.50 dollars per ounce, a similar level to the previous Friday.

But as with gold, the fundamentals, such as the falling stocks held on the New York market, pointed to the potential for a take-off in prices.

PLATINUM: Resilient. Platinum appears the most resilient of all the precious metals, shrugging off a spate of sales from Japan mid-week. It ended slightly above the previous week's levels, and is ready for a new rally, experts said.

COPPER: Recovery. A revival of interest from investors in London and New York and buying from the Far East sent the price of copper upwards, more than reversing the losses of the previous week.

On the London Metal Exchange (LME), the three-month reference price rose by some 65 dollars to around 2,545 dollars per tonne.

A sharp drop in the stocks held in LME warehouses, which fell by 14,275 tonnes to 305,100 tonnes, also gave copper prices a lift.

However, one London dealer said that "the market is not getting too excited on the upside yet" because of fears that it might be swamped with metal.

GNI pointed to record output in Bahrain and 5.3 per cent increase in Russian output during the first three months of 1996 as evidence of abundant copper supplies worldwide.

LEAD: Rise. The price of lead bounced back from the past few weeks, losses. Lifted

by copper's gains, and signs of continued healthy demand shown by a 2,100-tonne drop in LME warehouse stocks to 89,650 tonnes.

The metal advanced by 12 dollars to 813 per tonne.

ZINC: Higher. The price of zinc increased by five dollars to 1,086 per tonne. Reserves on the LME grew by 725 tonnes to 624,675 tonnes.

ALUMINIUM: Fall. The price of aluminium fell by 11 dollars to 1,627 dollars per tonne, as early gains under the influence of copper were wiped out after a large rise in market reserves.

Stocks held in London Metal Exchange warehouses grew by 29,150 tonnes over the week to 778,075 tonnes.

However, early in the week the International Primary Aluminium Institute published encouraging figures that showed a 99,000-tonne fall in stocks of Unwrought Metal Ltd by producers around the world in February.

TIN: Calm. The metal benefited from continuing interest from investors, and advanced modestly by some 15 dollars to around 6,455 dollars per tonne. Stocks on the LME fell by 65 tonnes to 9,085 tonnes.