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The Daily Star BUSINESS

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World Bank against govt intervention in fertilizer market

The World Bank has expressed concern at the government's repeated interventions in the urea market resulting in "collusive practices" in fertiliser marketing, reports UNB.

The bank recently communicated to the caretaker government its disapproval of frequent state interventions in fertiliser trade since last year.

"We believe, along with other donors, that the government's intervention in the urea market has been problematic," said World Bank mission chief in Dhaka in a recent

letter to the Adviser for Agriculture AZM Nasiruddin.

In another communiqué to Barrister Syed Ishaq Ahmed, the Adviser for Law and Parliamentary Affairs, Pierre Landell-Mills suggested urgent "interim measures" to improve the functioning of the legal system.

He also offered funding assistance to the government for any programme to strengthen the legal infrastructure and build judicial capacity.

On the fertiliser issue, Landell-Mills observed that the policy of "first come first served" and irrevocable letters

of credit (ILC) at factory gates, which were in force up to July 1994, ensured equitable distribution of urea at competitive prices.

Discontinuation of the policy and following steps, including replacement of ILC system by advanced cash deposits, resulted in irregularities and corruption in urea marketing, he said.

Localised shortages in the recent boro season was attributed by the World Bank to subsequent government interventions since July 1994.

In the letter to the Adviser

for Law, the World Bank mission head suggested the interim administration to initiate a project to strengthen the legal infrastructure and build judicial capacity including modernising of the court facilities and updating the laws.

He said the Bank has now available grant resource at its disposal which could be rapidly deployed to such project.

As preparation, it proposed to set up an inter-ministerial task force with representatives from Bar Council and chambers.

In the letter to the Adviser

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Load-shedding hampers economic activities in Noakhali

MAJDEE COURT (Noakhali), Apr 25 : Economic activities of greater Noakhali district have severely been affected due to frequent power failure and load-shedding for the last one month, says UNB.

Production in mills and factories is being hampered seriously for power failure and the entrepreneurs are incurring huge losses due to loss of working hours and rise in the cost of production.

They said they were forced to retrench many workers due to continued shortage in power supply. Many workers are passing their days in great hardship due to non-availability of alternate jobs.

Meanwhile, sales in shops and markets, particularly after sundown have been affected due to the hours long power failure. Services in commercial organisations including banks and insurance companies have also been affected adversely.

Irrigation is also facing a set-back with the advent of dry season as most of the deep and shallow tubewells are rendered inoperative due to erratic power supply.

Students, particularly, the SSC examinees are the worst sufferer as they cannot give attention to their studies due to frequent power failure.

US gas prices rise \$2 per gallon as UN-Iraq oil talks falter

LOS ANGELES, Apr 25 : Rising gasoline prices, surpassing two dollars a gallon at one California station, are driving some motorists into carpools, buses and trains, reports AP.

The prospect for relief didn't get any better as talks that could release Iraq oil onto world markets, something that would relieve a supply squeeze and drive down prices, were suspended Wednesday at the United Nations. The talks are to resume next month.

"We're probably as high as we've been since the Gulf War," said J Scott Susich, vice president of St Paul, Minnesota-based Computer Petroleum Corp., which monitors gasoline prices nationwide.

Prices could stabilize in a week or so, where there was little chance of them going down in the immediate future, he said.

"Now we're sitting here at almost the end of April with gasoline prices that already are historically high, and the driving season when gas prices traditionally go up is about to begin," he said.

Prices were up nationwide but Southern California has hardest hit, with self-service prices ranging from 1.53 dollars a gallon in Los Angeles to 1.65 dollars in Santa Barbara. Self-service premium was selling for 1.89 dollar in Santa Bar-

bora, where one Chevron station set its full-service price at 2.23 dollars.

"A lot of people don't notice when they're pumping, but then they double check when they see (the price) is 30 to 40 dollars to fill up," said Ernest

Martin, who helps run his father's station in downtown Los Angeles.

In Denver, salesman Jerry Smith, 34, said he had no option but to pay up. Prices in Denver were at 1.30 dollars for regular self serve and 1.54 for premium, about 10 to 13 cents more than at the end of 1995.

The charge for fuel is ridiculous, but there's nothing you can do about it," Smith said. "You just pay more, and suck it in, or don't go nowhere. In today's society, how do you not drive?"

For some Californians, mass transit provided a solution. Metrolink reported ridership on trains serving five Southern California counties jumped as much as 10 per cent on some lines during the past week.

One of the new riders was 76-year-old George Hall. He parked his car and took the train from suburban Northridge to downtown Los Angeles on Wednesday partly because of gasoline costs, he said.

The cost will add up and the gas is getting more expensive," he said.

Southern California Rideshare, which helps match up carpooling commuters in the Los Angeles area, noted an increase in calls from people seeking information, spokesman Jim Sims said.

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