

UNDP conference on energy collaboration in Stockholm

STOCKHOLM, July 5: Energy specialists and parliamentarians from India, Pakistan, Nepal and Bangladesh are meeting in Stockholm for a week-long conference on energy collaboration. The United Nations Development Programme (UNDP) said Thursday, reports AFP.

Among the projects to be discussed during the meeting which began July 3 and runs until July 9, are a possible natural gas pipeline from the Middle East to Pakistan and India energy efficiency and renewable energy, and air quality management. UNDP Asia and Pacific representative Henning Karcher told AFP.

Water related issues may also be discussed, he said.

The conference supported by the UNDP and hosted by the Stockholm Environment Institute is taking place in the form of plenary discussions and working groups.

Recent political turmoil seen vital reason EPB fails to achieve export target in '95-96

By Govinda Shil

The Export Promotion Bureau has said the country's entire export activities have been disturbed due to past political stalemate.

In its Export Statistics of July-May period of 1995-96 financial year, the bureau said the export target for ready-made garments, tea, frozen foods, handicrafts, leather products, naththa, furnace oil, betumin and items under crush programme could not be achieved.

Meanwhile, prices of some of the Bangladeshi products have increased in the international market.

According to the EPB statistics, the average price increase is 3.42 per cent. The prices of primary commodities increased by 9.40 per cent while its export fell by 14.04 per cent.

In the case of industrial products, the target was sur-

passed by 3.03 per cent. The export target for this sector was 2979.16 million dollars while the real export was 3069.47 million dollars.

For the primary products, the target was fixed at 504.17 million US dollars and real export at 433.36 million dollars.

During July-May period, the export target for ready-made garments was fixed at 1833.33 million dollars while it fetched 1742.50 million dollars showing a decline of 4.95 per cent.

The price of tea in the international market increased by 20.20 per cent while its export fell by 3.05 per cent. Its export target was fixed at 32.08 million dollars.

The price of leather products also increased in the international market by 8.87 per cent but its export declined by 5.31 per cent.

The statistics revealed that

USA was number one importer of Bangladeshi products which imported goods worth 1067.33 million dollars. US imports constituted 30.47 per cent of the country's total exports.

The United Kingdom ranked second in importing Bangladeshi products. It imported goods worth 382.99 million US dollars followed by Germany, 334.76 million US dollars.

Japan imported goods worth 108.24 million dollars while Bangladesh exported 64.64 million dollars worth of products to India.

Tk 30.92cr BAU budget announced

Bangladesh Agricultural University (BAU) has announced Tk. 30.92 crore budget for 1996-97 fiscal year with a revised budget of Tk 29.23 crore, reports UNB.

The budget, announced at a Finance Committee meeting with Vice Chancellor Prof Dr Shah Mohammad Farook in the chair on Sunday, was presented as per fixed ceiling of University Grants Commission (UGC) against Tk. 38.30 crore.

Of the total budget, Tk 27.30 crore will come from government grants through University Grants Commission and Tk 1.60 crore from own resources and excess Tk 2.02 for covering the pension deficit.

In the recast allocation, Tk 21.60 crore will be spent for salary-allowance sector including pension, income tax, group insurance and recreation. Tk 4.50 crore for miscellaneous expenses. Tk 2.80 crore for education and Tk 2.02 crore for covering pension deficit.

Committee Secretary Treasurer Md Idris Ali also presented the revised budget of Tk 29.23 crore against the demand of Tk 35.50 crore in the 1995-96 fiscal year.

UNICOM textiles to start production SOON

UNICOM Textile Mills Ltd, the first interlining unit in the country, will start its production very soon to meet the requirements of the ready-made garments industry, reports UNB.

UNICOM Textiles, a subsidiary of the Youth Group, is likely to start supply of non-fused T.C. Woven Interlining to the export-oriented garments units through back to back L/C system from July 15.

A press release of the UNICOM Textile Mills on Thursday said the factory is able to produce more than the total demand of all the export-oriented garment industries in the country.

Speaking at the seminar, Commerce Secretary Mofazzal Karim said being an LDC, Bangladesh is per Uruguay Round agreement on agriculture and on the application of sanitary and phytosanitary measures.

Over the next two years

Trainer Development Programmes for the tourism sector will be offered to experienced personnel in the industry to upgrade their skills as trainees.

Some 600 candidates will be trained throughout Bangladesh in Dhaka, Chittagong, Rajshahi, and Sylhet commencing on the 21st July 1996.

The Third Regional Workshop was inaugurated by Cakra Prasad Banstola, Minister of Tourism and Civil Aviation of Nepal.

The Bangladesh delegation was headed by Dr A K Abdul

Mubin, Chairman of Bangladesh Parjatan Corporation and National Chairman of the Bangladesh Tourism Human Resource Development Committee.

Other representatives from the industry and the national project team attended the workshop.

Green Delta declares 22 pc dividend

The Green Delta Insurance Company Ltd declared 22 per cent dividend for the year 1995, says a company press release.

This was disclosed at the 10th annual general meeting (AGM) of the company held at a city hotel on Thursday.

The meeting was presided over by Shafat Ahmed Chaudhury, Chairman of the Board of Directors of the company and was attended by its sponsor directors and a large number of shareholders.

The company earned gross premium of 215.1 million taka during the year 1995 and its assets stood at 386 million taka. The shareholders highly appreciated the performance of the company during 1995.

They expressed their great satisfaction at dividend declared by the company for 1995. The shareholders also reelected following ten directors as they were found eligible for re-election to the Board of Directors.

The re-elected shareholder

directors are: Janahara Begum, M. I. Chowdhury, Dr. Q. M. Shamsul Ala, Syed Mustafizur Rahman, Maruf A. Choudhury, Nadeem A. Choudhury, Musle-huddin Tarek, Minhaj A. Choudhury, Zakir Ahmed Choudhury, Kutubul Alam Choudhury.

Green Delta Insurance Company Ltd.

10th Annual General Meeting

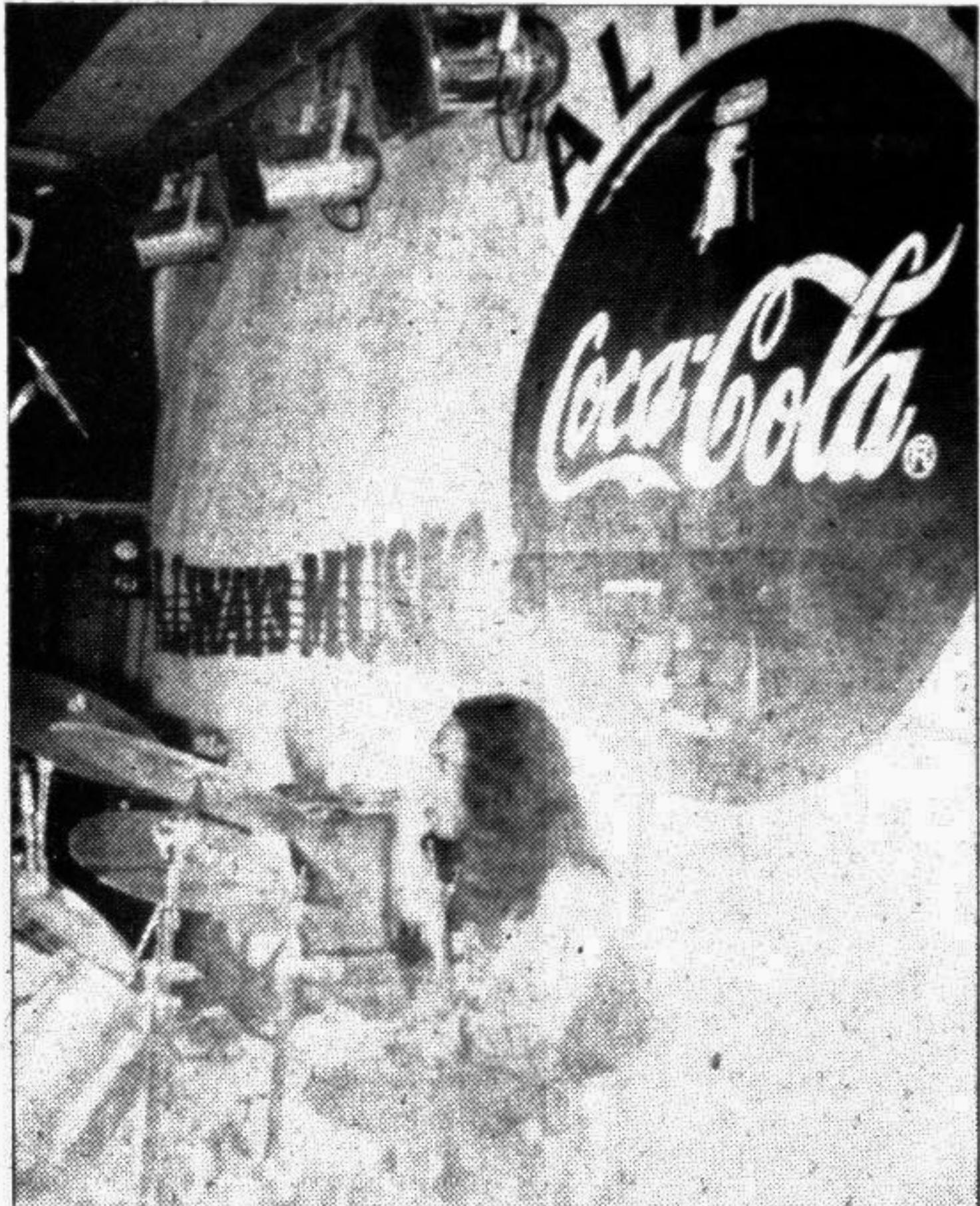
20th July 1996

Shafat Ahmed Chaudhury, Chairman of the company, seen on his right.

Nasir A. Choudhury, Managing Director of Green Delta Insurance Company Ltd.

replying to the questions of the shareholders at the company's 10th annual general meeting held at a city hotel on Thursday.

Shafat Ahmed Chaudhury, Chairman of the company, seen on his right.



A Coca-Cola sponsored band-show was performed by Souls in the Dhaka Medical College Hospital premises recently on the occasion of the prize-giving-ceremony of the inter-Medical & Dental College cultural competition.

UN urged to finish vetting Iraq's food distribution plan

UNITED NATIONS, July 5: Despite US opposition, Iraq urged the United Nations on Tuesday to finish vetting Baghdad's plan for distributing food and medicine purchased with oil-for-food profits so it can resume oil exports, reports AFP.

But UN officials, echoing the American position, said they have to make sure goods are distributed equitably among the people of Iraq, who are suffering from the effects of six years of international sanctions.

The United Nations must approve the distribution plan before Iraq can resume exporting oil under an agreement signed May 20. Iraq has been barred from selling oil under UN sanctions imposed following its 1990 invasion of Kuwait.

Under the UN deal, Iraq will be allowed to sell two billion US dollars worth of oil to buy food and medicine, subject to UN monitoring.

On Monday, the United States objected to Iraq's distribution plan saying Baghdad wanted to spend the oil profits on repairing infrastructure damaged in the Gulf War and to control the flow of food and medicine to opposition Kurds.

Iraq denies it intends to use proceeds of the agreement for the military and accused the United States of trying to "poison the atmosphere" be-

tween the United Nations and Baghdad.

Iraq's deputy prime minister, Tariq Aziz, telephoned Secretary-General Boutros-Ghali in Geneva on Tuesday to explain his government's position on the dispute.

Boutros-Ghali asked the chairman of the UN committee that must approve the Iraqi plan, Chinmayan Gharekhan, to make every effort to find a solution, UN spokeswoman Therese Gastaut said in Geneva.

Production has ground down from years of bad management and international sanctions imposed to pressure Serbia over the wars that followed the breakup of former Yugoslavia. Not only in Nis, but in most of Serbia. About half of Serbia's workers do not have jobs or are paid a minimum for doing nothing.

Even after the trade embargo was lifted last year, President Slobodan Milosevic and his government have done little to revive the economy. Whatever they do, they have little chance of reopening factories soon and calming workers whose rising anger could threaten Milosevic's rule.

"We are hungry, and our children are hungry," said Zorica Zeferovic, a worker in an electronics factory and mother of two daughters. She did not get her December salary of 104 dinars 200 dollars until May. Her husband,

UN diplomats said the Iraqi list of imports included computers, oil-drilling equipment, telecommunications equipment, spare parts and other supplies not authorised by the oil-for-food agreement.

The government is trying to arrange badly needed loans for development. But the first round of talks with international lenders failed because of

the economy's poor performance.

When UN sanctions were imposed previously, that location made it easy for Nis to shift from being a center of smuggling to a center of smug-

gling.

The town's shops are jammed with food, cosmetics, clothes and stereos, and an underground shopping mall in the city center provides a 500-yard (meter) stretch of fancy boutiques and colourful stores.

But few people can afford any of that.

"They build boutiques instead of investing in factories," said one resident, Nevenka Kostic, angrily pointing at the shops. "Who is buying that?"

The answer is Nis' new rich, the successful smugglers who own business, villas and Western luxury cars — and maintain close ties to Milosevic's Socialist Party, the former Communists.

This, too, mirrors the situation in Serbia as a whole.

For years, Nis was considered a Milosevic stronghold, and it was even nicknamed "Red Town" because of its support of the Communist Party.

But strikes and demonstrations signal that poverty and disparities in wealth may be cracking Milosevic's hold.

The situation is catastrophic," said Risto Bukvic, an editor at independent television TV 5 in Nis. "Nothing is being produced, and people don't know what to do."

Zoran Krstic, employed by a machine tool plant, said his only wish is to work.

"We belong in our factories, not on the black market," he said.

The Bank of Japan cut its key discount rate to a record low 0.50 per cent in September.

Food and Agriculture Organisation (FAO) Director Jacques Diouf told participants "imagination, valor, patience, and tenacity" as well as a mobilisation "without precedent in the history of humanity will be needed to end the problem of hunger."

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