

Scientists evolve
new high
yielding
variety paddy

MYMENSINGH, Aug 6: Scientists of Bangladesh Institute of Nuclear Agriculture (BINA) achieved another success in evolving a new high yielding variety paddy, reports UNB.

The variety has been evolved through permanent change in reproduction cycle by applying Gama ray in Naizerishai variety of paddy. The new variety has been named Binashai, which is an improved variety in respect of per acre yield and cultivation process.

The Binashai, a latest variety, is being cultivated as transplanted aman in the country. It is suitable for cultivation after flood. The life expectancy of Binashai is less than that of Naizerishai. As a result, it can be harvested 2-4 weeks earlier than the Naizerishai.

The BINA sources said the per acre production of Binashai is 20 per cent higher than its parent variety and well adapted in adverse climatic condition. It yields satisfactorily after planting in the first week of the month of Ashwin.

The plants grow tall and the rice is white, thin and tasty due to high protein content. It requires small quantity of fertilisers. With the cultivation of the variety the farmers will be able to accrue double financial benefit than that of the traditional variety, the researchers said.

Agriculture Extension Department and Bangladesh Agricultural University Extension Centre have jointly taken initiatives to make the variety popular in the country.

Some 220 demonstration plots have been set up in 100 thanas in 33 districts to popularise the variety among the farmers, said a press release.

Sonali Bank
officials meet

The Managing Director of Sonali Bank, A Q Siddiqui, has called for ensuring transparency and accountability in banking functions, says a press release.

He made the call at a meeting with the bank's senior executives, heads of principal offices and corporate branches held at the head office of the bank in the city yesterday.

Siddiqui said the bank officials must also improve the clientele service and the bank's business interest.

The Managing Director said necessary steps would be taken soon to encourage people, especially the rural people, to increase their savings.

Siddiqui said the business sluggishness caused by the degradation of the bank-client relation would have to be removed rapidly to safeguard the bank's business interest.

He advised the officials to eliminate sluggishness through proper evaluation of good performances of the competent employees and lead the bank towards its cherished goals.

Focusing on the attainment of the bank's top most position in all types of foreign exchange operations including import and export, he opined that the bottlenecks faced by the clients should be eliminated.

S'pore economy
may grow by
9 pc this year

SINGAPORE, Aug 6: Singapore's economy is expected to grow by nine per cent this year, the US embassy said in an annual report Tuesday that warned of upward price pressures blunting the island's competitive edge, AFP.

The forecast was more optimistic than the government's own projection of 7.5 to 8.5 per cent gross domestic product (GDP) growth and came amid a slowdown in the crucial electronics sector that has prompted investment houses to scale down growth estimates.

"The embassy expects Singapore's GDP expansion to approach nine per cent in real terms in 1996," said the annual economic trends and outlook report prepared by the embassy's economic and political section said.

Singapore's GDP grew by a robust 10.7 per cent in the first quarter of 1996, driven by double-digit growth in manufacturing, transport, communications and construction.

The downturn in the electronics sector would dampen expansion in the second half of the year, leading economic growth to moderate, the report said.

As a result of the downturn, Singapore's non-oil domestic exports plunged 6.1 per cent in June, also reflecting a drop in electronics exports of neighbours using the island as a re-export base.

The US embassy glossed over the electronics slowdown saying that "the prospects for this sector remain bright as the slowdown is cyclical in nature and is not caused by structural weaknesses."

Country's total exports exceed target by 2.17 pc in '95-96

By Staff Correspondent

Country's total exports during 1995-96 fiscal year have exceeded the target by at least 2.17 per cent and stood at 3882.42 million US dollars.

According to Export Promotion Bureau (EPB) statistics, in Taka terms, the exports have surpassed its target by about 4.47 per cent. The EPB statistics revealed that the total export target during last fiscal was determined at 3800 million US dollars (Taka 15,200 crore) against which the country really fetched 3882.42 million US dollars.

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Some 220 demonstration plots have been set up in 100 thanas in 33 districts to popularise the variety among the farmers, said a press release.

He said this while US Ambassador to India Frank Wisner and the US economic team called on him at his office in the Secretariat here.

The minister said the present government was fighting for economic development through pursuing regional cooperation and global participation.

Elaborating the steps taken by the government so far to encourage foreign investors, the minister said investment promotion act and other investment rules would be amended very soon. Another law for facilitating private investors to establish new EPZ would be enacted and

Taka 15,879 crore.

The growth of export in comparison with the previous fiscal year (1994-95) was registered at 11.80 per cent (in dollar terms) and 14 per cent Taka terms.

According to statistics, among the traditional items, raw jute grew fast, at a rate of 29.60 per cent. The target for this golden fibre was fixed at 70 million dollars while the real export was 90.74 million dollars.

Among the non-traditional items, hosiery products ex-

ceeded the target by 57.45 per cent. It was fixed at 380 million US dollars while the real trading was US 598.32 million.

The export of chemical fertiliser has fallen during this period. In the last financial year, more than 6.73 lakh metric tons of chemical fertiliser was exported. The figure for the corresponding period of the previous fiscal was 7.75 lakh metric tons.

The export of ready-made garments has also declined. The target for this product was set at two billion dollars while

its actual export was a little more than 1.94 billion dollars.

According to statistics, USA tops the list of importers. It imported goods worth more than 1.19 billion dollars, 30.84 per cent of the country's total export.

During this period, US imported ready-made garments valued at 879.90 million dollars, followed by knitwear 121.35 million dollars and frozen shrimp 74.90 million dollars.

US has imported 45 per cent of the country's total ready-made garments.

Tofael tells US economic team
Amendment to rules soon
to lure foreign investment

Minister for Commerce and Industries Tofael Ahmed said yesterday economic development of the people is the prime aim of the Awami League government, reports BSS.

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Privatisation Board was being revitalised, he pointed out.

The minister said, "We could not take the advantage of

Call to reassess
EU measures
against 'mad cow'

BONN, Aug 6: Germany Agriculture Minister Jochen Borchert called yesterday for an immediate reassessment of EU measures against "mad cow" disease following British studies showing it can be transmitted from cow to calf, reports AFP.

Borchert said he considered it necessary to incorporate the new findings into the plans to compensate the British beef industry for its huge losses because of bovine spongiform encephalopathy (BSE).

A review of the existing trade restrictions and bans on British beef was also urgently called for, Borchert said.

Industries' Secretary M Akther Ali and Commerce Secretary A H Mofazzal Karim were present at the meeting.

the majority in the parliament as it was in the past." He said a Special Parliamentary Committee comprising members from the Opposition and Treasury Benches had been formed which would scrutinise all the bills before being placed in the Jatiya Sangsad.

"Through this we want to pass bills on the basis of consensus so that the laws will exist after changing of government," he added.

"Lauding the role of the United States in the socio-economic development of Bangladesh since independence, the minister requested the diplomats and team members to inform and motivate US investors about the positive steps taken by the government favouring foreign investors.

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Cargo handling
at Mongla Port
hits record

KHULNA, Aug 6: Mongla Port handled a record quantity export and import goods during the last financial year, reports BSS.

A total of 28 lakh 39 thousand metric tons of cargo were handled at the port during the period which is the highest in the port history compared to 28 lakh 26 thousand metric tons during the previous financial year (1994-95) which was 13 thousand tons more than that of the previous year, a PID handout said.

Of the total cargo handled at the port during the financial year 1995-96 24 lakh 43 thousand metric tons were import cargo while three lakh 96 thousand metric tons were export cargo. In the year 1994-95 the port handled 21 lakh 20 metric tons of import cargo while seven lakh six thousand metric tons were export cargo.

The port also handled 18 thousand eight hundred 20 contained during 1995-96 and 16 thousand 39 contained during the previous year, the handout added.

Some 600 projects implemented under FWP in Patuakhali

PATUAHALI, Aug 6: Some 600 schemes have been implemented in the district in last fiscal year under the Food for Works Programme by utilising 3,500 metric tons of wheat, reports UNB.

Of the total, 149 schemes were implemented in sader, 134 in Bauphal, 58 in Dashmina, 123 in Galachipa, 57 in Kalapara and 66 in Mirzagong thanas.

The schemes included construction of embankments, roads, bridges, excavation of canal and earth work in different educational and religious institutions.

Besides, 900 metric tons of wheat were utilised for implementation of six schemes in sader thanas during the last financial year.

Another report says: Under the Food for Education Programme 1,500 metric tons of wheat were distributed in 16 unions of the district during the last fiscal year.

Official sources said nearly 19,500 primary students were benefited with the distribution of the wheat under the scheme.

Replied to a question on ghost telephone bills, the minister said the allegation is an old one and blamed it on the traditional analogue system. He said with the change of the system into the modern digital one gradually, the problem would be minimised.

Replied to a question by Awami League Member Syed Ashraful Islam (Kishoreganj), the minister said the installation cost of the cellular phones range between Taka 22,500 and 90,000 depending on the type of telephone sets.

Nasim said steps are underway to give licences to more private enterprises to curtail the monopoly of the present system. At the same time measures are being taken to enable the T and T Board installing cellular telephone systems in the public sector.

The minister said with these measures a competitive marketing system would be developed which would reduce the cost of installation of cellular phones.

Replied to another question by BNP Member Gazi Mohammad Shahjahan (Chittagong), Nasim said since August 93 till December 95, the government has earned a revenue of Taka 2,58,27,256 from cellular phones.

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Replied to a question by Awami League Member Syed Ashraful Islam (Kishoreganj), the minister said the allegation is an old one and blamed it on the traditional analogue system. He said with the change of the system into the modern digital one gradually, the problem would be minimised.

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