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Export potentials of Bangladesh leather products bright

Export potentials of Bangladesh leather products, specially shoes, in the present global perspective is very bright reports BSS.

The prospects have been justified in the backdrop of continuous shifting of leather industries producing shoes and other items from industrially developed to the less developed countries.

Comparatively lower wage structure in Bangladesh has, given further advantage to the leather products in the country to be competitive in the international market facing the big players in world leather products markets like China, Taiwan and Thailand. Export Promotion Bureau (EPB) sources observed.

Leather products from Bangladesh could be very vibrant, like garments sector, if it is given proper incentives in export process and provided with advantageous interest rate on capital investment, Ruhul Ameen, Deputy Managing Director, Excelsior shoes at Chittagong Export Processing Zone said.

According to international

Seminar on irrigation loan held at Savar

A seminar on irrigation

loan was held at Village Education and Resource Centre (VERC) in Savar on Monday, says a press release.

It was organised by National Minor Irrigation Development Project (NMIDP).

The seminar was attended by Deputy General Managers, Assistant General Managers and Branch Managers of Bangladesh Krishibank (BKB), Sonali, Agrani and Janata Banks covering Savar and Dhamrai thanas.

J E Cooper, Associate Team Leader, credit specialist, private sector specialist and operations manager of the project participated.

Nurul Huda Chowdhury, DGM of Bangladesh Krishibank regional office at Mirpur spoke of the problems and prospects for credit of irrigation equipment.

NMIDP officials gave an account of the opportunities and constraints of Credit for Very Deep Set Shallow Tubewells (VDSSTW), a cost-effective minor irrigation technology innovated by NMIDP in Bangladesh.

Problems were identified in the implementation of Banks circulars on credit for VDSSTW's promoted by NMIDP and suggestions were made to resolve the problem.

BKB loan in Noakhali

NOAKHALI, Sept 13: Bangladesh Krishibank (BKB) has disbursed Tk 1.26 crore as agriculture loan in the region during the current (1996-97) fiscal, reports UNB.

The bank said official sources, realised Tk 1.14 crore of agri-loan during the same time through its 17 branches.

Besides, the bank authorities filed 2915 certificate cases against the defaulters to realise Tk 7.66 crore, the sources said.



A seminar on irrigation loan was held at Savar on Monday organised by National Minor Irrigation Development Project (NMIDP).

Experts in Seoul say DPRK's food crisis won't ease unless it changes econ policy

SEOUL, South Korea, Sept 13: North Korea's food crisis won't ease unless the communist nation fundamentally changes its economic policies, officials and experts in Seoul said Thursday, reports AP.

They said massive floods this year and last merely aggravated a chronic problem that has existed for years and won't be solved by international food aid.

"The North's current food crisis is manmade, not owing to a natural disaster," said Kim Young-hoon, a researcher at South Korea's government-funded Korean Rural Economic Institute.

Kim, who monitors North Korea's agriculture, said international aid will help stave off immediate starvation. But he said it would be "like pouring water into a bottomless cask."

North Korea's collective farms weren't producing enough food. Since 1990, the North has produced only 4 million tons of grains a year, about 2 million tons short of its demand, they said.

Experts say North Korea's crops were hurt by terraced farms, made on slopes of mountains throughout the country. Top soil washed down by rain from those high farms buried vast rice paddies in low-lying areas.

UN officials operating out of North Korea reported that much of the flood-stricken farmland remains buried under mud because the country has no fuel to run bulldozers and other heavy equipment.

South Korean officials say that even before the floods,

North also lacks pesticides and fertilizer, experts say.

Launch terminal opens at Meghna riverside

CHANDPUR, Sept 13: Shipping Minister SM Abdur Rab has said the present government is determined to establish a modern riverine transport infrastructure in the country.

The government will spend Taka 500 crore in next five years in this regard, the minister said while inaugurating a newly set up launch terminal at the Meghna riverside here on Thursday.

Bangladesh Inland Water Transport Authority (BIWTA) has built the terminal with a 30-metre long pontoon and a 4000-square metre parking yard at a cost of Taka 2 crore.

To avert mishaps at the mouth of swirling Meghna, the authorities concerned have directed that only one-engine launches will operate from the new ghat instead of the old terminal.

Addressing the inaugural function, the Shipping Minister said the government would take proper initiative to protect the century-old Chandpur river port.

He said a project to develop some 100 launch ghats was being implemented and another project to develop 75 rural launch ghats would be taken up.

The minister said the government had undertaken a plan to procure three new dredgers for dredging rivers to ensure smooth riverine communications in the country.

India likely to release 4 new high-yielding varieties of rice

CUTTACK, Sept 13: The Central Rice Research Institute (CRRI), a unit under the Indian Council of Agricultural Research (ICAR), would release four new high-yielding varieties of rice on the occasion of its golden Jubilee celebration slated for later this month, reports PTI.

The new varieties 'dhalaheera', 'CRM 40', 'tapaswini' and 'sonamati' were approved by the Orissa state seed sub-committee three days back for release in the state, CRRI Director, Kailash Chandra Mathur told newsmen here today.

'Dhalaheera', an extra-early variety maturing in just 80 days, suitable for rainfed uplands and drought-prone areas of the state, has built-in tolerance to major pests.

It is said: "It is essential that constraints to realising efficiency gains, on account of human capital and infrastructure development, are eliminated."

The report said latest estimates for 1996-97 showed the economy would grow at 6.6 per cent, down from the 7 per cent growth in real terms the previous year.

The report said: "It is essential that constraints to realising efficiency gains, on account of human capital and infrastructure development, are eliminated."

Essential Drugs Co earns profit

Essential Drugs Company Limited (EDCL), the only public limited pharmaceutical company, has earned a pre-tax profit of Taka 5.60 crore in the fiscal 1995-96 as against the profit of Taka 5.34 crore in the previous fiscal, reports BSS.

The profit reflects an increase of six per cent over the fiscal 1994-95, a press release said here on Thursday.

The company produced and sold essential drugs and medicines worth Taka 43.98 crore and 43.30 crore in the year 1995-96 as against Taka 43.02 crore and Taka 42.78 crore respectively in the previous year.

Essential Drugs Co has been barred from

SEC fines US firm \$ 800,000 for improper bet on stock fall

WASHINGTON, Sept 13: A prominent Wall Street money management firm was fined \$800,000 dollars for an illegal strategy that speculated on a drop in the Dow Jones industrial average, regulators said Thursday, reports AP.

The Securities and Exchange Commission said the trades by Tudor Investment Corp. were a significant factor in a 1994 drop of 16 points in the Dow, the best known measure of market activity.

Tudor said it lost \$3.3 million dollars in the investment.

The case involved a strategy known as short-selling that, in most forms, is legal.

Investors who sell short are hoping to profit from a decline in a stock price. Typically, the investor borrows shares and sells them immediately. If the price falls, the stock is repurchased at a lower price and the investor pockets the difference.

The SEC said Tudor violated a short sale rule that only allows such a trade when the price either matches or is above the price of the most recent trade.

The rule is intended to prevent a form of stock manipulation that accelerates a stock's decline — which would only line

the pockets of short sellers.

Tudor said it agreed to pay the fine and settle the SEC's civil charges, without admitting or denying wrongdoing.

The settlement will not

have any impact on investment funds managed by Tudor, nor will it adversely affect Tudor's business or financial condition, said Mark F. Dalton, Tudor's president.

"We regret the circumstances that led to the

SEC action," Tudor managing partner said about one billion dollars in private investment partnerships.

The SEC said on March 15 and March 16, 1994, Tudor sold short 1,743,500 shares that represented 27 of the 30 stocks that make up the Dow Jones industrial average.

Tudor sold stock with a market value of \$8 million dollars in 174 trades over the two days, the SEC said.

Paul V. Gerlach, the SEC's associate enforcement director, said the Tudor case was the biggest short-sale case brought since 1989, when the agency punished Salomon Brothers for breaking the rule.

In a statement, Tudor said the case arose from a complex trading strategy known as a "married put" that was supposed to reap profits from both near-term stock price rises and subsequent price declines in certain Dow stocks.

Tudor purchased shares of 27 Dow stocks and "put options" on the same stocks. A put option gives an investor the right to sell a stock at a certain price for a certain period of time. It is an alternative method of betting on a stock's decline.

RBI prepares '95-'96 annual report

Indian economy slowing down

BOMBAY, Sept 13: The Indian economy is slowing down and must be boosted by further economic reform, the country's central bank said here Friday in its annual reports, reports AFP.

But the Reserve Bank of India (RBI) in its review of 1995-96 was upbeat about India's current economic performance and pinpointed the agricultural sector as the key to further progress.

The report said latest estimates for 1996-97 showed the economy would grow at 6.6 per cent, down from the 7 per cent growth in real terms the previous year.

It said: "It is essential that constraints to realising efficiency gains, on account of human capital and infrastructure development, are eliminated."

The report said latest estimates for 1996-97 showed the economy would grow at 6.6 per cent, down from the 7 per cent growth in real terms the previous year.

The country's eighth five-year plan, due to end in March 1997, has seen continuous growth in the economy.

The report estimated average annual growth over the five

years would be close to six per cent, adding: "Annual economy growth rates have shown consistent increases during the eighth plan period, as the economy recovered from the economic crisis of early 1991 and adjustment policies were put in place."

The recent experience on growth and inflation also suggests that macro-economic management could help move towards higher growth along with non-accelerating inflation."

New Delhi began pro-market reforms in July 1991, reversing nearly four decades of quasi-socialist, protectionist policies, installed after a severe overseas payments crisis which saw the country's foreign exchange reserves plummet, barely enough to pay for two weeks of imports.

SC agrees to ask UN chief to allow Iraq to resume oil sale

UNITED NATIONS, Sept 13: The UN Security Council agreed to ask the UN chief to allow Iraq to resume oil sales as soon as possible, but rejected an Italian call for a high-profile public statement, reports AP.

Secretary-General Boutros Boutros-Ghali announced September 1 he was delaying the deployment of UN inspectors who would oversee implementation of the plan. Those monitors must be in place in Iraq before oil sales can resume.

Italian Ambassador Francesco Paolo Fulci wanted the 14 other council members to approve a formal statement calling on Boutros-Ghali to give Iraq permission to begin exports as soon as possible.

Instead, the council agreed Thursday to send its president, Alfredo Lopez Cabral of Guinea-Bissau, to convey the message to Boutros-Ghali.

The union held a rally at WAPDA Bhaban protesting what it said the government's move to import power from neighbouring India.

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The union leaders said the existing power shortage could be met by removing corruption, inefficiency and wastages of power.

tion of Kuwait in 1990. Under a plan accepted last May, Iraq would be allowed to sell two billion dollars worth of oil for an initial 180-day period to buy food and medicine.

The oil-sells plan was on the verge of going into effect when Saddam Hussein sent troops into northern Iraq to support Kurdish allies against the Iranian-backed Popular Union of Kurdistan.

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Increased talktime will be welcomed by data users combining the power of the phone with a PC or PDA to heighten productivity away from base.

Motorola offers a choice of two CELLCOM PC cards which can provide up to 9600 bps transmission of files, e-mail messages and faxes. Motorola's Digital Data Fast technology, which compresses data enables faster communication of certain data types, with effective speeds as high as 36000bps.

With an eye to the future, Motorola has designed the International 8700 to support many of the new GSM features as they become available. Among the Phase 2 GSM features currently supported by the 8700 are mobile originated SMS, which lets messages be sent direct from the keypad, fixed dialling and advice of charge.

The phone incorporates an enhanced version of Motorola's acclaimed Personality™ software and many of Motorola's built-in performance features as standard, including the VibraCall™ alert — the vibrating call option which avoids disturbing those around you.

Caller Line Identity which displays the caller's number and Short Message Service (SMS) capabilities puts the user in control (where the network supports these services), giving them the freedom to review who's calling and to decide when to answer calls and messages.

The new phone is compatible with the full range of Motorola MicroTAC accessories for GSM, including handsfree and micro ear kits, EFM desktop charger, cigarette lighter adapter and a range of other battery options.

Source: Motorola press release



Marketing Executive Teo Siew Yeng displays in Singapore September 9 the new Nokia 8110 cellular phone, aimed at affluent non-English-speaking buyers in Asia. Company officials said the phone is the first to incorporate four Asian languages, Chinese, Bahasa Malaysia, Bahasa Indonesia and Thai in its command and options text, along with English as well as Spanish, which is aimed at the Philippine market.

—AFP/UNB photo

World's first wearable phone for a new generation

SINGAPORE: What weighs as little as 88 grams, fits easily in your pocket, is the size of a deck of cards, and yet allows you to order dinner on the run?

It's StarTAC Wearable Cellular Telephone, the world's smallest and lightest cellular phone available in the market today, and the latest thing to hit the Asia Pacific telecommunications scene.

Making its Asia Pacific debut appearance at this year's CommunicAsia/MobileCommAsia exhibition, Motorola's StarTAC Wearable Cellular Phone redefines the concept of personal communications by creating phones that can literally be worn rather than carried.

The StarTAC phone when placed in its holster, can be easily worn unobtrusively by both men and women on the go. This new phone represents convenience, reliability and durability that helps keep consumers in touch with the important people in their lives.

Today's announcement of the new StarTAC phone is