

**BCIC signs urea  
purchase accord  
with KAFCO**

Bangladesh Chemical Industries Corporation (BCIC) has signed an agreement with Karanaphuli Fertiliser Company (KAFCO) to buy 55000 MT of urea fertiliser, says a press release.

The two sides signed the accord at BCIC Bhaban in the city on Saturday.

General Manager of BCIC (Purchase), Salim Waix and Director (Marketing) of KAFCO Dr Shariful Huq initiated the accord on behalf of their organisations.

Under the agreement, the fertiliser will be supplied within 15th of January 1997.

Another agreement is underway for purchase of one lakh MT of urea to meet up the demand of fertiliser during the ensuing peak season.

Mohammad Masudur Rahman, Director (Commercial) of BCIC, A Momin, Adviser to the Managing Director of KAFCO and other senior officials of the two organisations were present at the signing ceremony.

**Iraqi Assembly  
approves oil  
talks with China**

BAGHDAD, Nov 18: Iraq's National Assembly has approved a Chinese proposal to develop a new oil field as a step toward breaking the six-year UN embargo on Iraq, news reports said Sunday, reports AP.

The decision was made at a parliament meeting Saturday, according to the official Iraqi News Agency, monitored by the British Broadcasting Corp., in London.

The agency quoted Munthir al-Alusi, chairman of the assembly's oil and energy committee, and Fayiz Abdullah, undersecretary of the Oil Ministry, as saying the assembly "reviewed the positive aspects and merits of the negotiations... (and) considered them a step toward breaking the oppressive embargo imposed on Iraq.

Iraq previously concluded similar deals with French and Italian oil companies, but they will not begin operations until the sanctions are lifted. The Chinese also are expected to wait.

The United Nations imposed sanctions on Iraq after its August 2, 1990, invasion of Kuwait. The sanctions forbid the sale of oil, Iraq's economic mainstay, until the country meets UN demands to eliminate its weapons of mass destruction and account for still-missing Kuwaiti.

The Iraqi News Agency said the programme for development of the Al-Ahdab oil field was being negotiated by the China National Oil and Gas Exploration and Development Corp. and NORINCO, the BBC reported. It gave no further details.

**Habiganj-Sherpur  
road construction  
work to begin  
soon : Kibria**

NABIGANJ, (Habiganj), Nov 17: Finance Minister Shah AMS Kibria has said the construction work of Habiganj-Sherpur road as regional highway will start soon, reports BSS.

Addressing as the chief guest the thana development conference, organised at J K High School ground here under Habiganj district yesterday, the Finance Minister called upon all, irrespective of party affiliations to take part in development process to build Bangladesh a prosperous country.

Presided over by Dewan Farid Gazi MP, the conference was also addressed, among others, by Parliament Affairs Adviser to the Prime Minister Suranji Sengupta MP, Anamul Hoque Mostafa Shahid MP, Hosne Ara Wahid MP, district Awami League General Secretary Dr Mosfiq Hossain Chowdhury and leaders of different political parties.

He said the present government has laid emphasis on joint participation of the administration and the people in the formulation of plans and implementation of projects so that people could get real benefit.

**Indian coffee  
exports rise**

NEW DELHI, Nov 18: Indian coffee growers exported 24,000 tons more of the beans this year despite a sharp fall in international prices, a local news agency reported Monday, says AF.

Export prices fell to 74 rupees (2.05 dollars) a kilogram—about 18 rupees (50 cents)—between April and September this year compared to the same period last year. Press Trust of India news agency reported quoting unnamed industry sources.

Indian exports rose to 104,000 tons this financial year—which begins in April—compared to 80,000 tons earlier, it said.

The decline in international coffee prices fetched Indian growers about 7.7 billion rupees (214 million dollars) compared to 7.4 billion rupees (206 million dollars), it said.

**Govt incurs huge loss as Machine Tools Factory shut for 2 yrs**

By Rafiq Hasan

Machinery worth millions of Taka has been lying idle at the Bangladesh Machine Tools Factory Limited in Gazipur for more than two years as the factory has been shut down due to heavy financial losses.

The factory, built at a cost of Taka 135 crore to manufacture small machinery, has been shut down since June 1994 official sources at the Bangladesh Steel and Engineering Corporation said.

Ever since the shutdown all machinery, the vast infrastructure of the country's lone machine tools factory, is lying unused.

The officials who are engaged to maintain the valuable machinery and vast infrastructure including a multi-storied building told The Daily Star that the money which was collected from the warehouse had been spent in maintenance.

Besides a total of 16 officials and employees were recruited on temporary basis for supervision of the closed factory. There is a group of ansars numbering 120 for maintaining security.

The former BNP government officially closed down the factory.

Sharifuddin, General Secretary of Machine Tools Factory Central Bargaining Agent (CBA)

alleged that though the government had completed the payment of money against the golden handshake, the money which has been deposited under the labour welfare fund is yet to be released.

According to sources, the factory's total incurred losses and liabilities including the interest and loans to different banks amounted to about Taka 300 crore during the closure.

The industry could not be privatised because of huge liabilities of the project, said a high official of Bangladesh Steel and Engineering Corporation, under which the industry was set up.

We have learnt that the government is thinking to merge the industrial area with adjacent Bangladesh Ordnance Factory, the official said requesting anonymity.

But there is no confirmation from the government side, he added.

Talking to this correspondent, the leaders of factory's labour union regretted the closing down of the project.

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