

Jamuna bridge to be completed by mid '98, OECF hopes

The construction of the multi-million dollar Jamuna Multi-Purpose Bridge will be completed 'hopefully' by the middle of 1998, a top official of the Japanese aid agency said here yesterday, reports BSS.

The OECF country chief said so far Japan has disbursed about four billion US dollars as loan to Bangladesh out of a total commitment of 4.556 billion US dollars. Major part of the assistance was utilised in power generation, fertiliser production and development of other infrastructure like telecommunication.

Reduction of system loss in the power sector is one of the ongoing projects receiving greater importance from the Japanese government. He said if the system loss reduction pilot scheme now underway in five areas including one in the capital becomes successful, the scheme would be spread throughout the country in phases.

(from Joydevpur to Tangail) is one of such projects, he added. While admitting that there has been slow down of Japanese ODA assistance to Bangladesh, Matsuzawa said once the pace of implementation turns better, the flow will increase. He denied that assistance has been squeezed, but added that because of new governments in both countries, it is taking some time for things to be on right track.

Bangladesh tea show in Tokyo

TOKYO, Nov 27: An impressive Bangladesh tea demonstration ceremony was held at the Bangladesh Embassy in Tokyo yesterday, reports BSS. The function was jointly organised by Japan Tea Association and Bangladesh Embassy to promote Bangladesh tea and project cultural heritage. Around 60 Japanese ladies of various walks of life attended the function.

Bangladesh Ambassador to Japan SM Rashed Ahmed said that the lushgreen Bangladesh is growing tea in more than 150 tea estates in Sylhet areas employing 120,000 workers mostly women. He also mentioned that Bangladesh has inherited the southern most slopes of the famous tea growing region coming down from Assam commonly known as Surma Valley.

Share-transferring Apex Group to keep dept open tomorrow. By Staff Correspondent. The share department of Apex Group of Companies will remain open on Friday for transferring of shares and submission of share certificates to the companies under the group, says a press release of the group.

Biman's move to float share appreciated. Bangladesh Airlines Pilots' Association (BAPA) yesterday appreciated the move taken by the government to float the shares of Biman, reports BSS. The BAPA, in a press release considered this as a progressive step suiting the needs of time. It will liberate Biman from the financial constraints of timely expansion of its fleet and ease its debt servicing burden. At the same time BAPA feels that the interest of the employees of Biman should be safeguarded.

JB conference held. SHOREGANJ, Nov 27: A conference of Janata Bank branch managers of the district was held at the local circuit house yesterday, reports UNB. General Manager (Head Office) Anisa Hamed inaugurated the conference this morning while Deputy General Manager (Law) Rabul Haque and Myensinging area DGM Dewan Ataur Rahman were the special guests.



Warith Al-Kharusi, Chairman, Oman-Bangladesh Exchange Company (LLC), a joint venture of IFIC Bank Ltd presiding over the 25th board meeting of the company at IFIC head office, Dhaka on Wednesday. Habib Al-Macki, Director, Syed Mohsen Ali, Director, Abbas Uddin Ahmed, Managing Director, IFIC Bank and Syed Zahidul Islam, General Manager, OBEC are also seen.

Govt to take up effective jute sector reform

State Minister for Jute and Textile A.K Faezul Huq yesterday said the present government would take up corrective, and effective measures for real reform of the jute sector to make it economic and viable, reports BSS. "The reform programme could not make much headway in the past due to the indecision of the past government on a number of agreed issues," he told the inaugural session of a day-long workshop on "Jute diversification study" at Hotel Purbani.

shop Dr T.S Ingold and Joint Secretary of the Jute Ministry A.K.M Rezaul Rahman. Representatives of various government and non-government organisations including B.J.M.C. B.J.R.I. BCIC, FBCCI, B.J.M.A. BGMEA, BSCIC, EPB, IJO and nine foreign delegates are taking part in the workshop. Huq referred to IJO's research and development activities for promotion of jute and said its impact and implementation would take few more years to come. He also described jute as the main cash crop of farmers providing economic and employment opportunities to a number of actors like traders, transporters, industrial workers, port, shipping and banking and insurance.

menting reasons that there was no improvement for BMRE of machinery in the existing jute mills procured about four decades ago. The IJO Executive Director, K.M Rabbani stressed the need for forward looking and enterprising entrepreneurship to use technologies developed under various research and development projects and produce diversified jute goods for the world market. "Some modest beginning has already been made but it needs to be geared up and strengthened," he said. Rabbani said jute geo-textile had already entered the world market, jute yarn and jute carpet had an established market but put emphasis on production of variety of other goods from jute and jute sticks.

Strong demand marks Ctg tea auction

CHITTAGONG, Nov 27: There was strong demand for all grades of teas with prices in favour of sellers at the weekly tea sale held here yesterday, market sources said, reports BSS. Both internal and export buyers were active at the sale prices of clean liquoring small brokens and fannings registered rise. Internal buyers including blenders operated actively with useful support from Pakistan, Afghanistan, Poland and Russia. Bold and large brokens were fully firm to slightly dearer. Medium brokens were also firm to generally dearer following quality, advancing of ten up to 50 poisha per kg. Smaller brokens were much dearer particularly the good liquoring types which often appreciated by Tk

1/- to Tk 2/- per kg. Popular types followed a similar trend and sold between Tk 49/- and Tk 52/40. All fannings were a stronger market selling at Tk 1/- to Tk 2/- dearer than last levels. Good liquoring types continued to be the strongest feature and appreciated further in value. Popular varieties also followed a similar trend and sold between Tk 49/50 and Tk 55/20. A total of 3,098 chests and 882 gunny sacks of dust grade on offer met with a better demand, better liquoring types were a dearer market while all others were fully firm. Small and powdery types met with more competition. Loose tea buyers and blenders lent active support. There were 19,636 chests and 130 gunny sacks of teas on offer.



Claude Lobo, Regional Treasurer — Africa, Middle East and South Asia (AMESA) of Standard Chartered Bank made a farewell call on Lutfor Rahman Sarker — Governor Bangladesh Bank. He was accompanied by Badar Kazmi, Regional Treasurer designate for Middle East and South Asia (MESA) and Geoff Williams, Chief Executive Bangladesh. — Star photo

BCIC instructed to develop sufficient stock of fertiliser

The committee for rationalisation of fertiliser distribution has instructed BCIC to develop sufficient buffer stock to meet the enhanced need of fertiliser into peak boro season, reports UNB. The instruction was given at a meeting of the high-powered committee headed by former Adviser A M Anisuzzaman in the conference room of the Ministry of Agriculture yesterday. The committee discussed in detail the present supply position of urea and TSP/SSP in the market and the supply position of fertiliser in the coming boro season. It observed with satisfaction that supply and price of fertiliser is stable, said an official handout.

The meeting was told that field staff of the department of agricultural extension would closely monitor the distribution and consumption of fertiliser in the field along with the district monitoring committee of fertiliser. Minister for Agriculture, Food and Disaster Management Begum Matia Chowdhury, Advocate Md Rahmat Ali, MP, Aihaj Md Tajul Islam Chowdhury, MP, Industries Secretary M Akhtar Ali, Agriculture Secretary Dr A M M Shawkat Ali and other members of the committee attended the meeting.

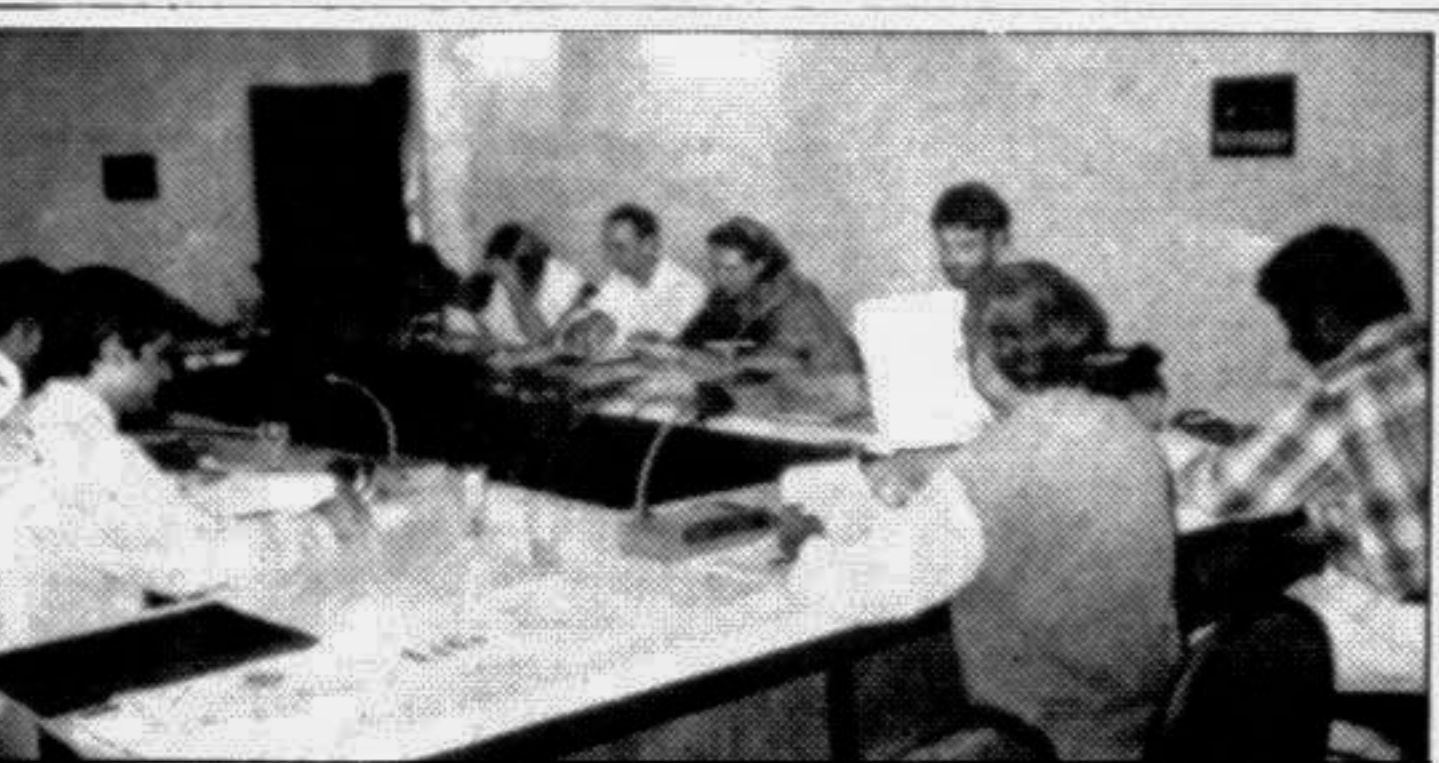
Global employment situation grim

GENEVA, Nov 27: The global employment situation is "grim" according to the International Labour Organization (ILO), which has issued statistics indicating that approximately 30 per cent of the entire global workforce are unemployed or under employed, reports AP. Nearly one billion people around the world are unemployed, according to the ILO report "World Employment 1996-1997" released November 26. The ILO, a United Nations agency which promotes labour rights and standards, is calling for a renewed international commitment to full employment.

significant increases. In the United States, on the other hand, job creation has intensified and unemployment has dipped below 5 per cent. Unemployment rates have also declined in the United Kingdom, but income disparities in both these countries have tended to widen, the ILO says. Unemployment has continued to rise in Russia and some other countries of the former Soviet Union. Although unemployment has declined in the transition economies of Eastern Europe, it remains at double digit levels, the report said. In the developing world, the report points out that few countries outside East and Southeast Asia have experienced strong growth in productive employment over the past two decades. A key message of the report is a warning to policy-makers not to abandon the full employment ideal that has guided national and international social policy in the post-World War II decades.

The ILO maintains that the concept of full employment should remain the principle objective of economic and social policy. Globalisation is not "an overwhelming supra-national force," the report argues, and "national policies can and should give priority to mitigating the negative social effects of globalisation."

In the world's wealthiest nations, members of the Organization for Economic Cooperation and Development, at least 34 million people are unemployed, the ILO said. In the European Union, unemployment increased last year to an average of 11.3 per cent of the workforce, with France, Germany, Italy and Sweden registering



A discussion meeting between ASA and consortium delegates was held yesterday at the Parjaton Abakash Hotel, Dhaka. On behalf of the donors, Frans Gossens from BILANCE-Netherlands, Anne Marie Boulmer and Dr Petra Feil from MISEREOR-Germany and Pieder A Casura from HEKS-Switzerland headed the discussion meeting. A team of ASA high officials headed by Md Shafiqul Haque Choudhury, Chief Executive of the organisation, participated in the meeting.

Iraq's return to market may lower oil prices

VIENNA, Nov 27: OPEC was confronted Tuesday with speculation that Iraq could soon be back in the oil market, and ministers tried to play down any threat to recent high prices, reports AP. But analysts suggested Iraq's return, after a six-year absence, could lower prices and give consuming nations a break after the recent runup in fuel costs. "I think it's serious," said John Lichtblau, Chairman of the Petroleum Industry Research Foundation, based in New York. "It looks more real than it has in the past."

winter with low petroleum stockpiles, the market can absorb more oil. Venezuela's Erwin Arrieta pointed out that Iraq and the United Nations still have no agreement in hand, but Saudi oil minister Ali Naimi said any change in prices after Iraq comes back would be a "market-determined activity."

Although Iraq's ambassador to the United Nations said Monday that all terms had been agreed to an oil-for-food deal, OPEC ministers and other analysts noted Tuesday that no deal was done yet. "I think they're playing diplomatic footsie," said Leo Drollas, chief economist at the Centre for Global Energy Studies in London. Drollas said Iraqi President Saddam Hussein is making enough money smuggling oil and that he doesn't urgently need to go along with UN resolutions that would permit additional sales. OPEC ministers, as they have for some time, predicted Iraq can re-enter the market with no major upsets. Qatari oil minister Abdullah bin Hamad Al-Attiyah said OPEC had previously given Iraq a production quota, and with demand firm as the major industrial countries head into

Gold demand increases. SINGAPORE, Nov 27: Gold demand in developed countries reached a record 453.8 tonnes in the quarter to September in the back of healthy growth in Southeast Asia, the World Gold Council said in a report received today, says AFP. But consumption of the yellow metal in developing markets was just ahead of the 453.3 tonnes recorded in July-September 1995, according to the council's latest quarterly report. Asia — including China, Taiwan, Hong Kong, Southeast Asia and South Korea — accounted for 195 tonnes, maintaining last year's third quarter demand, while India, the single largest consumer of gold, took 114.1 tonnes. Gold demand in Southeast Asia rose 15 per cent, the same as in Turkey, and coupled with a 13 per cent rise in Latin American consumption outweighed softer demand in India, China and Saudi Arabia, the report said.

Shipping Intelligence

Table with columns: Berth No, Name of vessels, Cargo, L.Port, Local agent, Date of Leaving arrival. Includes sub-tables for Chittagong Port, Vessels due at outer anchorage, Vessels at Kutubdia, Vessels at outer anchorage, Vessels not ready, Vessels awaiting instruction, Vessels not entering, and Movement of vessels for 28.11.96.

Exchange Rates

Table with columns: Selling, Buying, T.T. & O.D., B.C., T.T. (Clean), O.D. Sight, O.D. Transfer. Lists rates for USD, GBP, DM, FRF, CAD, SEK, JYEN, and various currencies.

Dhaka WASA Tender Notice

পানির অপচয় বন্ধ করুন। ম্যানহোলের ঢাকনা চুরি রোধ করুন। Tenders are invited from Dhaka WASA enlisted 1st, 2nd & 3rd class civil contractors for construction of delivery line of deep tubewell at Masdair (Narayanganj) at an allotted cost of Tk 4,09,070. Tenders will be received up to 12.00 Noon of 9/12/96 and will be opened before the tenderers or their representatives (if present) at 2:00 PM on the same day. Tender schedule will be available at the office of the Chief Accountant of Dhaka WASA, WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Dhaka and all the MODS Zone Offices of Dhaka WASA. Other details will be available at the office of the undersigned. Address: WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Dhaka. WASA-P-1-407/96. DFP-26675-21/11. G-1666. Executive Engineer Water (E&D) Division Dhaka WASA.