

BSCIC distributes Tk 2cr project loans in Khulna

KHULNA, Dec 8: Bangladesh Small and Cottage Industries Corporation (BSCIC) has so far distributed Taka 1.52 crore as liberal loan against 267 projects under self-employment programmes for unemployed youths in Khulna division. reports BSS.

More than 1200 youths — male and females are included in the programmes, said an official source here Saturday.

Following are the break-up of the unemployed youths self employment projects: Khulna-39 projects Taka 51 lakh, Bagerhat-25 projects Taka 13 lakh, Jessore-103 projects Taka 19 lakhs, Kushtia-15 projects Taka 26 lakh, Satkhira-26 projects Taka 22 lakh, Chaudanga-eight projects Taka two lakh fifty thousand, Meherpur-five projects Taka three lakh fifty thousand, Jhenidah-19 projects Taka two lakh sixty four thousand.

China to delay ban on imports of US textiles

BEIJING, Dec 8: China said today it would delay by one month its deadline for suspending imports of some US textiles, farm goods and alcoholic drinks, reports Reuter.

The ban set in retaliation for US penalties on imports of Chinese textiles, was supposed to go into effect on December 10 but the delay was made in view of further talks between the two sides on the issue, the official Xinhua news agency said.

The United States set penalties of 19 on Chinese imports in September, saying Beijing was shipping textiles through third countries to avoid quota restrictions.

China had said last month it would temporarily ban imports of some US products if the penalties were not withdrawn.

The two sides held four days of talks in Beijing on the dispute last week. They failed to reach an agreement but promised to resume discussions in the United States this month.

Xinhua quoted a spokesman of the ministry of foreign trade and economic cooperation as saying that the talks were a positive step and the US had agreed to review the issue.

Allow public sector distribution system

By Staff Correspondent

Agriculture experts have urged the government to allow public sector fertiliser distribution to compete with the private sector distributors in order to bring down fertiliser prices as well as to put an end to its artificial crisis.

A leading agriculture expert of the country observed that imperfect fertiliser marketing system operated by private organisations caused hoarding and artificial price hike particularly during peak seasons.

The government's intention of privatising fertilizer marketing and distribution

system was to encourage competition which in reality did not happen so far, observed Dr Ekramul Ahsan at a seminar on environmental degradation and agricultural productivity organised by Bangladesh Academy of Agriculture in the city on Saturday.

He said fertilizer prices are high and have an increasing trend due to imperfect marketing system.

Because of high price, farmers often can not invest properly in fertilizer and therefore resort to its improper or disproportionate use. The ultimate

impact of imbalanced fertiliser use is now visible in the declining growth trend of agriculture, the experts said.

Fertilizer use efficiency in Bangladesh agriculture is quite low. He observed, studies revealed that hardly 30 per cent of nitrogen used in rice cultivation is utilised by plants the rest is either lost or not available to the rice plant.

This makes fertilizer use more expensive. He added, "this calls for better extension of knowledge to farmers to improve their efficiency in fertilizer use."



Evening sets on the Singapore International Convention Centre (SICC) which will host the five-day World Trade Organisation ministerial meeting from today. The once barren island powerhouse whose standard of living is second only to Japan's in Asia. — AFP/UNB photo

OPEC satisfied with oil price level

GOA, Dec 8: OPEC is satisfied with current oil prices levels and sees no need to strive for even higher levels. Secretary-General Rilwanu Lukman said today, reports Reuter.

The current price level is reasonable. If they keep up with inflation it would be adequate, he told reporters after an oil-producers' conference in this Indian tourist resort state.

World oil prices are now roughly about 8 barrel higher than a year ago, largely due to low inventory levels.

The price of world benchmark North Sea Brent crude last week neared the post-gulf-war highest in October. The January Brent futures contract closed at 24.54 a barrel on Friday.

With the start of the peak demand Northern winter, analysts believe markets can easily absorb any excess oil. But some warn a glut may result when demand drops sharply in Spring.

A Reuter survey last week showed OPEC pumped 26.08 million barrels per day (BPD) in November, up from 25.97 million BPD in October and the first time OPEC output has topped 26 million since 1980.

The once-mighty producer group held the world markets to ransom in the 1970s and early 1980s with prices at one point reaching 40 dollars.

OPEC ministers attending producer-consumers' talks in this Indian resort state this weekend stressed cooperation with consumers was now the theme, not confrontation.

Two of the world's biggest oil producers, Saudi Arabia and Iran, told their customers that oil supplies were ensured for the foreseeable future — but only if buyers could guarantee the right investment climate and free access to markets.

Prices have crept up despite rising production from OPEC and analysts see no reason for the trend to change in coming months even though Iraq's long-delayed return to world oil markets appears imminent.

The need for price stability, the mantra of four previous consumer-producer meetings, initiated in the wake of the 1990-1991 Gulf War oil price scare, was re-emphasised in Goa.

But while producers want high, stable prices, consumers are looking for stability at cheaper levels.

OPEC producers, represented in Goa by six ministers and officials from four of its five other members, are increasingly confident that Brent prices can be sustained around 20-25 dollars.

These prices are here to stay, said a senior official from a Middle East OPEC country after arriving on Thursday.

For emerging countries with large energy deficits, like Goan energy conference host India, the price issue is already becoming increasingly painful as import bills swell.

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