



Govt takes up massive 5-yr plan to protect land from erosion

The government has taken up a massive project under the next five-year plan for protecting towns, ports, villages, cropland and places of historical and religious importance from river erosion and floods, reports UNB.

Although it is a continuous process, this will be the biggest scheme combining all ongoing small projects, being implemented under block allocation and new ones, said an official of the Water Resources Ministry.

The main objective of the plan is to resist ecological imbalance caused by river erosion. A project Concept Paper (PCP) on the "River Protection and Development, and Town Protection Project" has been prepared by the concerned au-

thority for placing before the ECNEC soon.

The PCP observes that every year river erosion and flooding, which is a common phenomenon in Bangladesh, destroy both government and private property worth crores of taka.

Flood and river erosion is also forcing the displaced people to move to towns, specially big cities, thus forcing them to live in a sub-human condition and destroying urban atmosphere.

The concerned officials believed that the project, likely to be completed by the year 2001, would save property worth over Tk 12,434 crore against an investment of over Taka 892

crore.

The paper says in absence of five-year plan at the moment the massive project, to be started from the present fiscal year, has been prepared in line with the annual development programme and triennial rolling plan.

For the same purpose, Taka 238 crore had been allocated in the fourth five-year plan, which ended in 1995.

The Water Development Board, which implements the project, had identified 241 protection projects in the previous years. Of them, 75 projects had been implemented till June 1995.

During 1995-96 fiscal, Taka 55 crore was allocated under

ADP for 95 new and ongoing projects, of which only 12 were implemented.

In the current fiscal (1996-97), a total of 95 projects, that include 74 on-going and 12 new, have been taken up against an estimated allocation of Taka 59.62 crore.

The government in its ADP for 1996-97 fiscal allotted Taka 59.62 crore for implementing 95 sub-projects. Till June '95, Taka 97.22 crore had been spent for these sub-projects.

Under the massive project possible allocation for ongoing projects during four years between 1997 and 2001 will be Taka 626 crore while over Tk 107 crore for the implementation of new projects.

BGMEA determined to eliminate child labour

The newly elected President of Bangladesh Garments Manufacturers and Exporters Association (BGMEA) Mostafa Golam Quddus has said BGMEA is determined to implement the MOU on eliminating child labour from the country's garments industry, reports UNB.

He expressed the determination during a discussion with Employer Specialist on Child Labour of the International Labour Organisation (ILO) Amanda Tucker when she called on him at his office in the city Monday.

Quddus said Bangladesh for the first time in the world has set a unique example by eliminating child labourers under the Memorandum of Understanding (MOU) signed by the ILO, UNICEF and the BGMEA.

He informed the ILO executive that more than 8,000 child labourers who were removed from garments industry are now studying in 316 schools

and BGMEA have been providing each of them with Tk 300 per month as compensation for their lost wages.

ILO should introduce micro-credit for the families of all the child labourers for their income generation, or else, he told the ILO executive, the child workers might leave the schools in search of job.

Quddus urged the ILO to internationally uphold the picture of child labour elimination from the garments industry of Bangladesh and extend facilities and patronisation to Bangladeshi exporters for increasing their export.

Amanda Tucker said the role of BGMEA in eliminating child labourers from the garments industry was praised at the conference on child labour held in Amsterdam recently.

Second Vice-President of BGMEA Engineer Nurul Haq Sikdar and ILO Programme Manager Rijk Van Harlem were present.

Coming AGMs					
Company	Bank Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed
Chittagong Cement	01/03/97-20/03/97	AGM	20/03/97	Hotel Agrabad Cpt 10 am	182.20
National tube	01/03/97-25/03/97	AGM	25/03/97	Factory Premises 11 am	182.15
Eastern Cables	01/03/97-25/03/97	AGM			185
BD Luggage (pub)	16/03/97-04/03/97	AGM			10
The Irons	25/03/97-05/03/97	AGM	05/03/97	Factory Premises Saitpur, Gazipur 10 AM	12
Rennick, Jangraon	Advised AGM			BICC Auditorium, Dilkusha 11 AM	
Eastern Lubricant	13/03/97-19/03/97	AGM	19/03/97		35
Cip Vegetable	20/03/97-20/03/97	AGM			3R-1(Pre: Tk 50)
Bengal Dist	20/03/97-20/03/97	AGM	20/03/97	Hotel Sonargonj	18.5
Atab Automobiles	25/03/97-25/03/97	AGM			2R-1 (Pre: Tk 150)
Bosman (Pub)	25/03/97-10/04/97	AGM		(Interest for 12th instalment)	
Umanam Glass	02/03/97-21/03/97	AGM	21/03/97	Regi. Office 10:30 AM	25

PEREGRINE BANGLADESH INDEX

Tuesday's market comment

The PBI slipped for the third consecutive day on low volume to close at 768. Trading remained bearish as losers outperformed the gainers by 2 to 1. Olympic industries topped the minus column as it dropped 8.8% under retail selling pressure followed by Apex Foods which also shed 8.8%. Bestinco Synthetic (-7.3%), Meghna Cement (-5.1%), and Eastern Cables (-4.4%) were amongst the notable losers as they succumbed to retail selling pressure. BTC and ACI led the winners with a 4.9% and 3.5% gain respectively on retail demand. ULC did not trade.

Shipping Intelligence

Chittagong Port					
Berth Position and Performance of Vessels as on 4-3-97					
Berth No	Name of Vessels	Cargo	L Port	Local Date of Call	Leaving
J/2	Mare	GH(Copra)	Sing	19/2	7/3
J/4	Norbalk Mamir	CI	Coch	23/2	6/3
J/5	Chelyabinsk	Cement	Sing	CCNL 26/1	8/3
J/6	Hemlock	Wheat(P)	DAI	Oswl 19/2	9/3
J/7	Jin Jiang	CI	Sing	Prog 23/3	10/3
J/8	Yi Jiang	CI	Xing	Prog 15/2	7/3
J/9	Banglar Doot	CI	Viza	BSC 3/3	8/3
J/10	Bismilitha-LA	Wheat(P)	Argen	Oswl 23/2	9/3
J/12	Chang Ping	Urea(G)	Bonk	Seacom 20/2	7/3
J/13	Mariupl	Wheat(P)	P Kel	AASS 19/2	9/3
CCT/1	Kota Berjaya	Cont	Sing	PH(BD) 27/2	4/3
CCT/2	DA FU	Cont	Sing	AP(LB) 2/3	6/3
CCT/3	QC Teal	Cont	Sing	Qesl 3/3	6/3
RM/14	Banglar Shobha	Repair	Marc	BSC 11/1	11/3
CCJ	Peng Ziang Ling	C. Clinic	Sing	SingDelmure 28/2	8/3
GSJ	Anangel Honour	Wheat(G)	South	RSA 25/2	6/3
DOJ	Banglar Robi	Wheat(G)		BSC R/A	6/3
DIJ/1	Tanstar Sing (Attach: 20/7)	Idle	Para	Psal7/6/95	10/10/95
RM/9	Banglar Shourabh	Repair		BSC R/A	9/3
CUFLJ	Blue (Attach: 10/7)	Cement	Qing	Psal 3/6	15/3
KARCO(U)	Trade Dwan	Urea(G)	Swich	Litmond 16/2	10/3

Vessels due at Outer Anchorage					
Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
St of Andhra Pradesh (48)25/2	4/3	Mong	SSL	GI/GL	Sing
Fong Shin 12/2	5/3	Sing	Bdshp	Cont	Sing
Al Salma (48)22/2	5/3	Momb	Asil	CI	Sing
Meng Yang 19/2	6/3	Sing	Ami	Cont	Sing
Banglar Kiron	5/3	Kara	BSC	RSC(GI/GI)	Sing
Arktis Fighter (48)27/2	5/3	Sing	Sunshine	P.Mat	Sing
Elbe Star 25/2	7/3	Cyp	Bdshp	Cont	Cal
Banglar Asha	6/3	Mong	BSC	Ballast	GL
Banglar Urmi	6/3	Mong	BSC	CL	Latt
Kota Bintang 24/2	6/3	Sing	PH(BD)	Cont	Sing
FAY	6/3	Mumb	RSAGI(St)	Coils	Sing
Vanessa 26/2	7/3	Sing	Rsl	Cont	Sing
Banglar Kallol	7/3	Male	BSC	CI	Sing
Gregory Kovalchuk	10/3	Sing	Bdshp	CI	Sing
Feesia 24/2	7/3	Mong	Bdshp	Cont	Col
New Brooklyn	8/3	Kota	JF	Scraping	Col
Stamers Future 24/2	10/3	Mong	Bdshp	Cont	Col
Fong Yun 24/2	8/3	Sing	Bdshp	Cont	Sing
Meng Kiat 20/2	8/3	Sing	AML	Cont	Sing
Consistence 1/3	8/3	Sing	RSL	Cont	Sing
Banglar Mont 24/2	10/3	Sing	BSC	Cont	Sing
Kota Pusaka 27/2	10/3	Sing	PH(BD)	Cont	Sing
QC Pustal 1/3	10/3	Sing	Qesl	Cont	Sing
Sea Master-1	10/3	Sing	Oil	CI	Sing
Padma 3/3	10/3	Sing	RSL	Cont	Sing
Xing ye	11/3	Col	Rainbow	CI	Sing
Fong Lee 2/3	11/3	Col	Bdshp	Cont	Col
Albe Lieutenant (Roro)24/27/213/3			BBA	Vehi	Col
Emeral Venture	15/3		Simni	Scraping	Col
Raffiu	15/3	Adab	Litmond	Fert(BAG)	Col
Timber Trader-VI	16/3		Everett	CI	Col

Vessels at Rutubdia					
Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival	
Ismaya			B Bay	9/1	
Mighty Tide			B Bay	20/2	
Orizton		Sing	B Bay	25/2	
Invincible Tide		Sing	B Bay	25/2	
Brute Tide		Sing	B Bay	25/2	
Panda		Rurwa	Esl	4/3	
Destiny	HSD		Esl	R/A	

Vessels at Outer Anchorage: Ready On:					
AN DA	C. Clink	Sing	MBL	28/2	
Arcadia-1	C. Clink	Bomb	Seacom	4/3	

Vessels not Ready:					
Normar Spirit	Cdso	Mada	Seacom	22/2	
Ping Shun	Cement	Qing	Delmure	23/2	
Sea Muse	Cement	Sing	Jaycee	1/3	
La Paix	CI	Pena	AASS	20/2	

Vessels Awaiting Instruction:					
Hydroussa	Ballast	Monr	Oil	21/2	
Agencia-1	Ballast	Tampa	Gel	10/2	
Banglar Sampad			BSC	R/A(17/3)	
Banglar Jvoti			BSC	R/A(12/3)	

Vessels Not Entering:					
Pedro-S	Scraping	Durb	Umtl	12/2	
Professor Buznik	Scraping		GEL	R/A(1/3)	
Pilefs	Scraping	Hoan	GEL	3/3	

Movement of Vessels for 5-3-97

Outgoing	Incoming	Shifting
J/5 Chylitinsk	CCT/1 Fong Shin	
GSJ A Honour	J/1 Soa Pradesh	
	RM/4 Normar Spirit	
	RM/5 Dosty	
	N/B A Fighter	
	J/5 B Kiron	

The above are the Tuesday's (4-3-97) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group Dhaka.

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 04/03/97

Selling	Buying	
	O.D.	Clean
US Dollar	42.9120	42.9650
GB Pound	69.6494	69.7303
D Mark	25.4006	25.4300
F Franc	7.5236	7.5323
JP Yen	0.3575	0.3579
C Dollar	31.5412	31.5778
S Franc	29.2240	29.2579

Janata Bank's selling and buying rates in cash currency for public

SELLING	BUYING	USD	GBP	S RIVAL	UAE DH	KU DINAR
43.0000	68.3994	11.7000	11.6500	141.0000	135.0000	
42.5000	66.3994	11.3500	11.1500	135.0000		

Kuwait chapter of IEB inaugurated

The Kuwait Chapter of the Institution of Engineers, Bangladesh was formally inaugurated on February 27. A two-day programme was taken up on the occasion which started with the inaugural function at the Seminar Hall of Kuwait Society of Engineers and was followed by a Seminar Session, 1st Annual General Meeting and Cultural Function, says a press release.

Presided over by Engr. M Badrul Islam Khan, Convener of the Kuwait Chapter of IEB, the inaugural function was attended by Dr Adnan A Al-Homoud, Deputy Director General/Research, Physical & Engineering Sciences of Kuwait Institute of Scientific Research as the Chief Guest. Dr Engr. Anwarul Azim, Engr. Md Nurul Huda, president and Honorary General Secretary respectively of the Institution of Engineers, Bangladesh, Mostafizur Rahman, Charge d'Affairs of Bangladesh Embassy in Kuwait and Engr. Abdul Latif Adkhalil, Vice President of Kuwait Society of Engineers also addressed the inaugural functions as Special Guests.

Some 175 Bangladeshi Engineers working in different development organisations of Kuwait attended the Seminar which followed the Inaugural Function. Dr Mohammed Afways, Assistant Professor, Department of Mechanical & Industrial Engineering of Kuwait University presented a paper on "Concurrent Engineers - The Essential Ingredients For Achieving Business Success". Engr. C. Shahjahan Kabir, Senior Petroleum Engineer of Chevron Overseas Petroleum Technology Co. in Kuwait, who also chaired the Seminar Session presented a paper on "Performance Evaluation of Horizontal Wells in Tight Carbonate Reservoir" while Dr. Engr. Anwarul Azim presented paper on "Engineering Profession and the 21st Century" and Engr. Serajul Majid Mahmood, Council Member and Former Honorary General Secretary of IEB presented paper on "Investment Opportunities in Bangladesh".

Bangladeshi Engineers, other Bangladeshis working in Kuwait as well as a number of Kuwaiti entrepreneurs showed keen interest in the open-door investment policy of the present Government.

Iran to buy jute cloth worth Tk 60cr from Bangladesh

Iran will import Hessian cloth worth around Taka 60 crore from Bangladesh, reports UNB.

In this regard, an agreement between the state-run CPDC of Iran and Bangladesh Jute Mills Corporation (BJMC) was signed in Dhaka yesterday, said a press release.



The Kuwait Chapter of the Institution of Engineers Bangladesh was formally opened at the seminar and of Kuwait Society of Engineers recently with the participation of speakers from left to right: Engr M Abdur Rob, Coordinator of the Preparatory Committee, Engr. Abdul Latif Adkhalil, Vice-President, Kuwait Society of Engineers, Dr Engr. Anwarul Azim, President of IEB, Dr Adnan, A Al-Homoud, Chief Guest, Engr. M Badrul Islam Khan, Convener, Kuwait Chapter of IEB, Mostafizur Rahman, Charge d'Affairs of Bangladesh Embassy in Kuwait, Engr Md Nurul Huda, General Secretary of IEB and Engr. Md Harun-Ar-Rashid, Member-Secretary, Kuwait Chapter of IEB.

US trying to win business contracts from China

BEIJING, Mar 4: Hoping to help pry open hard-to-crack Chinese markets, the Clinton administration has given Beijing a list matching projects with US firms hoping to win contracts, report AP.

The contracts would be worth tens of billions of dollars to US businesses in such areas as aviation, airport infrastructure, telecommunications, energy and financial services, Stuart Eizenstat, undersecretary of commerce for international trade, told reporters Tuesday.

StanChart's new Head of Operations

Ashok Luharuwalla has joined Standard Chartered Bank as Head of Operations recently, says a press release.

Luharuwalla has been working with Standard Chartered for the last ten years. Before joining Bangladesh business he was posted in Bahrain as Branch Manager.

Luharuwalla is specialist in Re-engineering and Strategic Planning. He has served at various branches of the Bank in India and Saudi Arabia and was NRI in Bahrain & Saudi Arabia.

The list is part of a renewed effort by US trade officials to boost exports by promoting US business and providing support on the ground in China.

"Our market is open to China's products; China's market should be more open to ours," Eizenstat said.

On Tuesday, the Commerce Department was to open a commercial centre in Shanghai to provide infrastructure such as meeting and office space, computers and other equipment for small and medium-sized US businesses.

It is the third such centre the Commerce Department has set up overseas the first two were in Jakarta and Sao Paulo and the only such facility in China, Eizenstat said.

Eizenstat declined to provide details on the list of 20-some projects and US firms interested in winning contracts associated with them that he gave his Chinese counterpart, Sun Zhenyu during their meeting Monday.

A recent improvement in overall Sino-US ties has been accompanied by positive movement on trade issues. US officials claimed a breakthrough in getting pledges for specific market opening measures in a textile agreement signed on January. They also have noted some progress in China's efforts to curb piracy of foreign computer software, mu-

sic and other intellectual property.

Eizenstat said there were signs of a greater recognition on Beijing's part of the political sensitivity of the trade imbalance with the United States.

"The political importance of the trade imbalance stares both us and the Chinese in the face. It is important that Chinese leaders recognise this reality," he said.

Eizenstat cautioned his hosts that positive gains in trade could be upset by a continued rise in the US deficit with China.

3-day workshop on wind, solar energy opens

A three-day workshop on wind and solar energy application for rural development began at BUET complex here yesterday, says BSS.

Education, Science and Technology Minister ASHK Sadeque formally inaugurated the workshop.

In his inaugural speech, Sadeque said that the nation needs to find suitable and sustainable technology for the rural development.

He said wind and solar energy have bright prospects in the country specially for the development of rural area.

India bans wheat export due to low output

NEW DELHI, Mar 4: India has banned the export of wheat and related products after wheat output fell by 3.15 million tonnes in the fiscal year to March 1997, the food minister said yesterday