


SANYO
FAMILY SIZE MICROWAVE OVEN
35.9 & 27.1 LITRE CAPACITY



Free Recipe Book

Transfin Trading Ltd.
Tel: 815306-9, 819625-9



HYUNDAI
CARS THAT MAKE SENSE

Tk 48m project for raising soil fertility underway

Government is going to take up a Taka 47.50 million project under Japanese grant for reducing dependence on fertiliser in rice production.

Agriculture ministry sources told BSS yesterday that Bangladesh Rice Research Institute (BRRI) has sought technical cooperation from Japan to implement the project "crop management and fertiliser use in rice in Bangladesh".

The government was contemplating the project to check the continuous degradation of soil due to overuse of fertiliser

in food production, the sources added.

Experts at Bangladesh Agriculture Research Council (BARC) said that the soil fertility level of cultivable land in Bangladesh fell from 2.5 per cent to 1.5 per cent over a period of just one decade. The organic contents of the soil is five per cent while the critical level is thought to be 2.5 per cent, they said.

The basic concept of the said project is to increase soil fertility through increasing efficiency of nutrient elements.

Rob opens seminar on ISO 9000 in Ctg

CHITTAGONG, Mar 22: Shipping Minister ASM Abdur Rob today underscored the need for maintaining quality and standard for sound operation of ships and protection of marine pollution, reports BSS.

Inaugurating a seminar on "International Organisation of Standard (ISO) 9000" at a city hotel, the minister said there is no alternative to ISO certification for boosting the shipping trade.



Finance Minister S A M S Kibria speaking as chief guest at the Centre for Policy Dialogue (CPD) function on the occasion of the publication of its Independent Review of Bangladesh's Development (IRBD) 1996 at CIRDAP auditorium yesterday. On his left is Prof Rehman Sobhan, Executive Chairman of CPD. (Story on page 1) — Star photo

3-day workshop on inland fisheries management opens

A three-day workshop on "policy for sustainable inland fisheries management" was inaugurated at a city hotel yesterday, reports BSS.

Inaugurating the workshop, State Minister for Fisheries and Livestock Satish Chandra Roy said Bangladesh has 260 species of inland fish and this thriving sector contributes a lot to the poor fishermen.

The minister said fish not only meets our basic protein needs but it also plays a vital role in employment generation in the rural areas.

The opening session was addressed, among others, by Secretary of Ministry of Fisheries and Livestock, Mohammad Irshadul Haq, Director General of the Department of Fisheries Mohammad Liaqat Ali, Danish Charge D'Affaires Wagn Winkel, BRAC representative Aminul Islam, Caritas representative Jeffrey Pereira, Proshika-Muk representative Mahbulul Karim.

Satish Chandra Roy said concerted efforts of the government and non-government organisations are a must to ensure welfare of the real fishing community who lack proper instruments, technology and face different hazards.

NBL launches credit card today

National Bank Limited, a leading private-sector bank, launches its credit card today, introducing the sophisticated payment system in view of its long-term potential, reports UNB.

The NBL MasterCard will be the first credit card in Bangladesh that can be used both locally and internationally. NBL Chairman Abdul Awal Mintoo told a press conference at a city hotel yesterday.

"It's a great occasion for our bank as the event coincides with the 14th founding anniversary of the bank," Mintoo said.

NBL is the first Bangladeshi bank licensed by MasterCard International, USA, a payments company with one of the world's most recognised brands, for issuance and acquisition of cards locally and internationally.

The Bank has seized the unique opportunity of having an alliance with a multinational like MasterCard to further strengthen the business relationship, the NBL chairman told newsmen.

An international NBL MasterCard will be accepted in mil-

lions of establishments around the world and a local MasterCard in over 600 retail and service outlets, including hotels, restaurants, department stores and clinics.

Mintoo said the target groups of the NBL MasterCard are all the exporters and importers, leading industrialists and higher-income group of the country.

In the first year, the NBL is planning to offer 5,000 credit cards and the target for the year 2000 is at least 20,000, he said, adding that two types of cards — one with credit limit of 500 US dollars and another of 1000 dollars — will be on offer.

NBL Managing Director Kazi Abdul Mazid said some new services including debit cards and insurance-linked deposit products were in the pipeline which the bank will introduce in the near future.

Deputy Managing Director Sarwaruzaman Khan also spoke on the occasion. MasterCard International officials Carl Sharp and Kumar Weerasuriya, Chief Executive of GenSys Software of Malaysia, were present at the press conference.



National Bank Ltd held a press conference at Dhaka Sheraton Hotel yesterday on the occasion of launching of NBL MasterCard. — Star photo

Book on performance of country's economy in '96 launched

The Centre for Policy Dialogue (CPD) and the University Press Limited (UPL) have jointly published a book on the performance of the country's economy in 1996, reports UNB.

The CPD held a press conference at its office Friday as part of launching of the book, "Growth or Stagnation? A Review of Bangladesh's Development 1996".

The book is the second output of the CPD's research programme, titled An Independent Review of Bangladesh's Development (IRBD), initiated in 1995.

The first IRBD volume on "Experiences with Economic Reform: A Review of Bangladesh's Development 1995" analysed the Bangladesh experience with economic reforms during the preceding decade. It identified some major tasks ahead requiring urgent attention in immediate future.

Prof Rehman Sobhan, the CPD Executive Chairman and editor of the IRBD 1996, informed newsmen about the current volume's main focus — Gender, Environment and Quality of Public Investment — and 10 other issues, also covered in the 1st volume (IRBD 1995).

Emeka Anyaoku calls on Kibria

Commonwealth Secretary General Chief Emeka Anyaoku called on Finance Minister Shah AMS Kibria at his office yesterday, reports BSS.

During the meeting they discussed matters of mutual interest particularly the South-Asian Fund (SAF) to be launched by the Commonwealth.

The Secretary-General stressed the importance of the SAF which would help enable expansion of business and investment in private sector.

He also informed the Finance Minister about Commonwealth summit in Edinburgh in October, conference of finance ministers of Commonwealth countries in Mauritius in September, and a meeting of business forum in London in October next.

Finance Minister requested the Secretary-General to stimulate further investment of Commonwealth countries in Bangladesh.

Anitav Banerjee, Director of the Commonwealth Secretariat, was present on the occasion.

'Management 2000' exhibition begins Mar 25 at BMDC

The British Council (BC) in Dhaka and Bangladesh Management Development Centre are jointly organising a three-day exhibition on Management 2000 in the BMDC premises in the city from March 25, said a BC press release.

The exhibition is designed to illustrate modern management, training programmes for the business leaders, distant learning, broad casting for business, studying through 'virtual' classroom, information to improve performance and building on success.

According to BC, this event is of particular interest to training managers of private and public sector firms, management students, entrepreneurs, management academics, personnel managers and university administrators.

The exhibition has been touring around South and South East Asia since December 1995. Some of the BC offices that hosted this exhibition include Sri Lanka, Vietnam and India.

There will also be a special public lecture prior to the exhibition on March 24 on "Importance of Management Education in the Private Sector".

Professor Alan France of Lancashire Business School will address the session.

The exhibition will be open to public from Tuesday from 10 am to 6 pm.

India's forex reserve touches record high

BOMBAY, Mar 22: India's foreign currency reserves Friday touched an all-time high of 21.16 billion dollars, the Reserve Bank of India (RBI) announced, says AFP.

"India's foreign exchange level is the highest ever held by the Bank, surpassing the previous high of 20.81 billion dollars on March 31, 1995," the RBI said in a statement.

It said the reserves had increased by 4.12 billion dollars in the current financial year to March 31 and added the foreign currency assets covered seven months of imports.

India's foreign currency inflows are mainly made up of investments in domestic shares by overseas buyers, direct investments by foreign firms, and dollars bought into the market by the RBI and expatriates.

India's current foreign exchange reserves are well above the levels of 1991, when the country held around three million dollars — barely enough to pay for a few weeks of imports.

worked out during the current year through a process of interactions with experts and end beneficiaries.

ISRO said it planned to launch two more satellites by 1999 and said the first experimental flight of a new launch vehicle was expected during the next fiscal year to March 1998.

The report said ISRO's targets and missions had been accomplished and in some cases completed before official deadlines.

Bid to market satellite hardware

NEW DELHI, Mar 22: India's national space research agency yesterday said it would try to carve a niche in the global satellite market with locally-built hardware, reports AFP.

The Indian Space Research Organisation (ISRO) said it would "adopt an application-driven approach with efforts for self-reliance by developing more advanced technology" till 2003.

"Efforts would also be made towards commercialisation of India's technological capabilities through marketing space hardware and services in the global market," ISRO said in its 1996-97 report.

"Our space missions for the next five years have been

ASEAN ministers begin 2-day meet on free trade

MANILA, Mar 22: ASEAN economic ministers began a two-day meeting today in the central Philippine island of Cebu to discuss measures to facilitate free trade among community members after 2003, a statement said, reports AFP.

The ministers also hope to draw up proposals to improve the competitiveness of ASEAN economies, it added.

The Association of South East Asian Nations (ASEAN) groups Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

All except Vietnam are members of the Asia-Pacific Economic Cooperation (APEC) forum, an informal economic grouping of 18 member economies including the US and China which aims to lower trade and investment barriers by 2020.

ASEAN leaders at their summit in Bangkok in 1995 agreed to hasten economic integration after 2003 and have asked the ministers to develop a vision for 2020.

Russia, Iraq sign accord to develop oilfield

BAGHDAD, Mar 22: Iraq and Russia signed on Friday a contract to develop seven to eight billion barrels of reserves in southern Iraq's Qurana oilfield, Iraqi and Russian officials said, reports Reuter.

"Now we have signed a contract to develop an oilfield with a production capacity of 600,000 barrels per day, Iraq's Oil Minister Amir Mohammed Rasheed said during the signing of the deal with visiting Russian Fuel and Energy Minister Pyotr Rodionov.

Rasheed said west of Qurana oilfield, 500 km (300 miles) south of Baghdad estimated reserve was believed to eight billion barrels and the deal which would be implemented over 23 years.

The reserve of Qurana oilfield second stage, which we have signed as a contract is approximately seven to eight billion barrels of oil. The production a day will be 600,000 barrels and the total revenue for Iraq would be approximately 70 billion dollars," Rasheed said.

Rodionov said the contract would be implemented regardless of the United Nations sanctions imposed on Iraq for its 1990 invasion of Kuwait.

The curbs place a blanket non Iraq exports and investments in the country. The UN has allowed Iraq to pump 2 billion worth of oil over six months on humanitarian grounds.

"Execution of the contract will start regardless of the lifting of the economic sanctions," the Russian minister said.

He said work to develop the oilfield would start "soon after the approval of both (Iraqi and Russian) governments and parliaments."

Rodionov put cost of constructing the project at 3.5 billion dollars without saying how that amount would be paid and by whom.

Chairman of Sheba Telecom Afzal H Chowdhury delivered his speech at the inaugural ceremony of Chandina digital exchange on Wednesday. Telecommunications Minister Mohammad Nasim was present as special guest.



Coming AGMs

Company	Book Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed
National Tube	01/03/97-25/03/97	AGM	25/03/97	Factory Premises 11 am	18.2/15
Eastern Cables	01/03/97-29/03/97	AGM	29/03/97	Hotel Sunsharban 11.30 AM	18.5
BD Luggage (pub)	16/02/97-04/03/97	(Half yearly interest)	—	—	10
Cig Vegetable	29/03/97-29/03/97	AGM	—	—	3R1 (Pre: Tk 50)
Bengal Biscuit	15/03/97-29/03/97	AGM	29/03/97	Hotel Sunsharban,	18.5
Alfa Automobiles	22/03/97-25/03/97	AGM	—	—	2R1 (Pre: Tk 150)
Beimco (Deb)	25/03/97-10/04/97	(Interest for 12th installment)	—	—	—
Umanisa Glass	02/03/97-21/03/97	AGM	21/03/97	Reg. Office 10.30 AM	25
Saver Refractor	20/03/97-21/03/97	AGM	27/03/97	Hotel Sunsharban 11.30 AM	—
Singer BD	27/03/97-16/04/97	AGM	16/04/97	Hotel Sunsharban	75/18.2
Padma Oil	23/03/97-29/03/97	AGM	29/03/97	—	20
Jute Spinners	24/03/97-30/03/97	AGM	30/03/97	Head Office, House No. 98, Road 9A (New Dharmad) 12 Noon	15
Wata Chemical	01/04/97-09/04/97	AGM	09/04/97	Jalajghar hall, Hotel Pubani 4 PM	25
Pharmaco Int.	17/03/97-30/03/97	AGM	30/03/97	61, Motijheel C/A, BCC Auditorium 10 AM	—
BTC	03/04/97-20/04/97	AGM	—	—	30
Anwar Galva	20/03/97-27/03/97	AGM	27/03/97	Party Center Dharmad	—
ULC	02/04/97-29/04/97	AGM	29/04/97	Hotel Sunsharban, 3 pm	22
IDLC	05/04/97-13/04/97	AGM	13/04/97	Hotel Sunsharban, 10 am	35/18/1
IDLC	—	EGM	Do	—	—
Recit & Colman	19/04/97-09/05/97	AGM	09/05/97	—	35

PEREGRINE BANGLADESH INDEX

Saturday's market comment

The PBI fell 2.72% for the eighth consecutive day to close at 587.92. Trading was bearish as 22 issues declined over only 6 gainers. 2 issues remained unchanged. Olympic Industries led the winners as it appreciated 9.45% on retail demand followed by Chittagong Cement which gained 4.01%. Bangladesh Lamps and BTC were amongst the notable gainers as they appreciated 1.45%, 0.98% respectively. Beximco Ltd and Apex Foods led the losers as they dropped by 8.87% and 8.54% respectively on retail selling. Confidence Cement and Shine Pukur also suffered as they lost 8.40% and 8.21% respectively. Meghna Cement and Beximco Synthetics was not traded.

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 22/03/97.

Name of Currency	T.T. & B.C.		Buying		O.D. Sight	
	T.T.	B.C.	T.T. Clean	O.D. Sight	Export Bills	O.D. Transfer
US Dollar	43.3620	43.4150	43.0700	42.9036	42.9036	42.7912
GB Pound	69.7998	69.8801	68.7774	68.4955	68.4955	68.3159
D Mark	25.8376	25.8673	25.4091	25.3049	25.3049	25.2386
F. Franc	7.6647	7.6735	7.5358	7.5049	7.5049	7.4853
J Yen	0.3572	0.3576	0.3490	0.3476	0.3476	0.3467
C. Dollar	31.6114	31.6477	31.0850	30.9576	30.9576	30.8764
S Franc	29.9039	29.9382	29.3964	29.2759	29.2759	29.1992

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

	US DLR	GBP	SRIYAL	UAE DH	KU DINAR
SELLING	43.4500	68.5498	11.8000	11.7500	142.5000
BUYING	42.9500	66.5498	11.4500	11.2500	137.0000

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels as on 22.3.97

Berth No	Name of vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Mare	Wheat(G)	Karua	Lams	R/A	28/3/97
J/2	Sua mater-1	Oil	Bassa	Oil	11/3	26/3/97
J/4	Hemlok	Wheat(P)	Dar	Oswl	19/2	24/3/97
J/5	Banglar Urmi	GL	Mong	Bsc	6/3	24/3/97
J/6	La Paix	Cl	Perna	Aass	20/2	26/3/97
J/7	Xing E	R seed	P Land	Rainbow	12/3	22/3/97
J/8	Ocean Rover	Wheat(G)	Lams	R/A	25/3	25/3/97
J/9	Ocean Prize	Wheat(G)	P Linc	Ancient	12/3	25/3/97
J/10	An da	C Clink	Sing	MBL	28/2	28/3/97
J/11	Kota Berjaya	Cont	Sing	Phil(Bd)	15/3	24/3/97
J/12	Banglar Kallol	Cl	Male	Bsc	8/3	24/3/97
J/13	QC tea	Cont	Sing	QCSL	17/3	22/3/97
CCT/1	Padma	Cont	Sing	RSL	12/3	22/3/97
CCT/2	Ment Kiat	Cont	Sing	AML	12/3	22/3/97
CCT/3	Fong Lee	Cont	Col	BDSHIP	13/3	22/3/97
CCJ	Aradia-1	C Clink	Bomb	Seacom	4/3	24/3/97
CSJ	Banglar	Wheat(G)	Bsc	R/A	25/3	25/3/97
TSP	Aradia Phrik	Cement	Sing	RML	12/3	24/3/97
RM/3	Lady Helene	CDSO	Mad	Rainbow	—	23/3/97
RM/6	Athenian Victory	SKO/MS	Sing	ECSL	17/3	22/3/97
DOJ	Banglar Jyoti	C Oil	Sing	R/A	24/3	24/3/97
DD	Banglar Doot	Repair	Bsc	R/A	24/3	24/3/97

Vessels Due at Outer Anchorage

Name of vessels	Date of arrival	LastPort	Local Agent	Cargo	Loading Port
Rafiu	25/3	Adab	Litmond	GSSP(Bag)	—
Georgiy Dimitrov	22/3	Rizau	RML	Cement	—
Lian Sha 16/3	29/3	Sing	BDSHIP	Cont	Call
Hua Zhong	23/3	Crd	Oswl	Wheat(G)	—
Zhe Yan	22/3	Sing	BDSHIP	Scraping	—
Able Lieutenant (Roro/24) 27/2 26/3	—	BBA	Vehi	—	—
Astro Jyojin (Roro/24) 4/3	23/3	Yang	JF	Vehi	—
Kota Selamat 16/3	23/3	Sing	Phil(BD)	Cont	Sing
Fressia 11/3	28/3	Cal	BDSHIP	Cont	Cal
Meng Yang 11/3	23/3	Sing	AML	Cont	Sing
Vanessa 16/3	24/3	Sing	RSL	Cont	Sing
AL Muztuba (48)19/3	25/3	Mumb Cla	Cl	—	—
Fong Shin 11/3	25/3	Sing	BDSHIP	Cont	Sing
QC Pintal 15/3	25/3	Sing	QCSL	Cont	Sing
Susak 4/3	25/3	Hald	Baridhi	Cont	Col
Chestnut Hill	25/3	—	RSL	Wheat	—
Tug De Vy	25/3	—	BSL	—	—
New Success	26/3	Sing	Ancl	Urea	—
Tonghae	26/3	—	Simni	Scraping	—
Banglar Moni 15/3	26/3	Sing	Bsc	Cont	Sing
Oriental Frem	26/3	Kala	Lams	Wheat(G)	—
Timber Trade-VII(48)10/3	26/3	Sing	Everett	Cl	—
Sae Byol	26/3	—	BMA	C Clinker	—
Emeral Venture	28/3	—	Simni	Scraping	—
Banglar Robi 19/3	30/3	Sing	Bsc	Cont	Sing


Tanker Due

Dignity	25/3	Ummis	Ecsi	Hsd
---------	------	-------	------	-----

Vessels at Kutubdia

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Ismaya	—	—	B Bay	9/1
Orizant	—	Sing	B Bay	25/2
Prinet Eagle	—	Sing	B Bay	11/3
Mighty Tide	—	—	B Bay	R/A(12/3)

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.



EVERGREEN


NOTICE TO CONSIGNEES

FEEDER VESSEL M. V. MENG YANG VOY 9707 IMP. ROT NO. 281/97 IS EXPECTED TO ARRIVE CHITTAGONG OUTER ANCHORAGE ON OR ABOUT 23.03.1997 WITH EVERGREEN CONTAINERS RELAYED AT SINGAPORE EX FOLLOWING VESSELS:

VESSEL	PORT	VESSEL	PORT
B. SHIKHA 0826-088	LEAM CHABANG	E. RESULT 0718RW-012	LOS ANGELES
E. LOADING 0024-102W	SHANGHAI		NEW YORK
UNI-OBTAIN 0532AN-032	PUSAN		SHANGHAI
LNYN 0825-033	KAOHSIUNG		TOKYO
E. ROUND 0716RW-025	JAKARTA		YOKKAICHI
	LEAM CHABANG		OSAKA
	LOS ANGELES		HONG KONG
	CHARLESTON		KAOHSIUNG
	DALIAN		PUSAN
	NINGBO		
	HONG KONG		
	KAOHSIUNG		

CONSIGNEES ARE REQUESTED TO CLEAR THEIR CARGOES IMMEDIATELY ON DISCHARGE. CARGOES UNCLEARED WITHIN 45 DAYS FROM THE ARRIVAL DATE OF THE VESSEL WILL BE DISPOSED WITHOUT ANY REFERENCE TO THE CONSIGNEES, AS PER CUSTOM RULES.

PLEASE CONTACT OUR BANGLADESH AGENTS:



Baridhi Shipping Lines Limited

(A HRC COMPANY)

DHAKA	CHITTAGONG	KHULNA
19/F Sena Kalyan Bhaban 195 Motijheel Corn. Area Tel: 9565184-190 Tlx: 632666 BSL BJ, 632656 HRC BJ Telefax: 880-2-9565183, 9565191 E-mail: hrc@bangla.net	Mez/F Jiban Bima Bhaban 1053 Sk. Mujib Rd. Agrabad Tel: 711281-284 Tlx: 633	