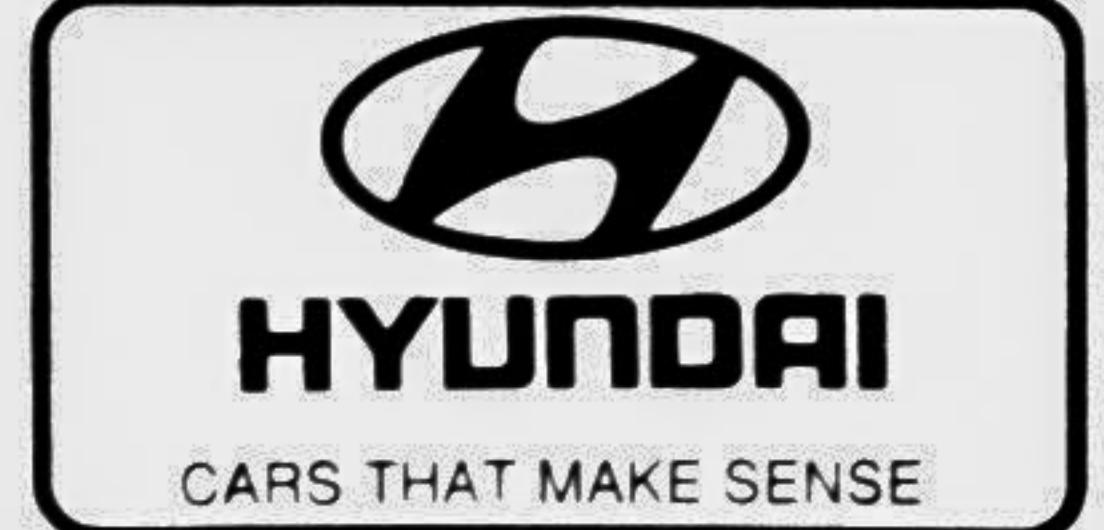




The Daily Star BUSINESS

DHAKA WEDNESDAY, APRIL 2, 1997



BGMEA expresses concern over rise in Biman's air freight tariff

By Staff Correspondent

The Bangladesh Garments Manufacturers and Exporters Association (BGMEA) has expressed concern over the increase in Biman's air freight Tariff from Taka 109.25 to Taka 146.25 per kilogram of export items to New York.

The Association has also urged Biman authorities to allow the air cargo agents inside the airport. Biman has recently restricted their involvement in cargo handling.

In press release yesterday, BGMEA President, Mostafa Golam Quddus, said a stalemate might arise regarding the exports if the freight charge was not normalised and the cargo agents were not permitted to look after the handling of consignments.

\$250,000 Japanese contribution to CIRDAP for '96

The Japanese government and the Centre for Integrated Rural Development for Asia and Pacific (CIRDAP) here Monday exchanged letters concerning the contribution to the Centre for the Japanese fiscal year 1996, which amounts to 250,000 US dollars, says a press release.

Yoshikazu Kaneko, Ambassador of Japan in Bangladesh and AVS Reddy, Director General of CIRDAP exchanged the letters at the Embassy of Japan in the city.

This year's contribution will be utilised for a total of six research projects and action research projects by the Centre, conducted in Bangladesh and in other member countries. These projects are:

Al Research Projects: Loan Repayment Behavior among Rural Poor, and Impact of Increase in Household Income on the Status and Activities of Rural Women within the Household.

B) Action Research Projects: Developing Model Villages in Integrated Rural Development; Developing Village Community Area by Integrating Basic Needs and Ecological Resource Perspective; Intensive Model Village and Rural Development and Economic Impacts of Peripheral Infrastructure for Rural Poor.

15-day course on financing agriculture ends

A 15-day training course on "Financing Agriculture and Rural Development" was concluded here yesterday, says a press release.

The concluding session of the course was marked by distribution of certificates among the participants by the Director General of BIBM, AHM Nurul Islam Choudhury.

Twenty five officers from different banks and financial institutions participated in the course.

Speaking on the occasion Choudhury said that the knowledge and skills gained from this course would help the participant bankers in extending proper financing for agriculture and rural development projects of the country.

He also expressed the hope that the banks would be more vigilant in identifying, appraising and financing agriculture and rural development projects for rapid economic development of the country.

BIBM faculty members Md. Liakat Hossain Moral and Md. Abul Bashar were the coordinators of the course.

Vietnam's trade deficit persists

HANOI, Vietnam, Apr 1: Vietnam's total trade increased 26 per cent in the first quarter compared with last year, but the country still struggled with a wide deficit, state-run media reported Tuesday, says AP.

Exports of coffee, footwear and garments rose, while Vietnam imported more petroleum products and fertilizer, government figures showed.

Total exports reached 1.75 billion dollars for the first quarter, up more than 33 per cent compared with the same period in 1996, the official Vietnam News reported.

Meanwhile, imports rose to 2.6 billion dollars from January through March an increase of more than 20 per cent over last year.

Imports continued to outpace exports, leaving the country with a \$500 million dollars trade deficit for the first quarter.

Vietnam News cited a report from the Ministry of Trade that said at this pace, the full-year export value could reach about 9 billion dollars.

Last year, Vietnam exported 7.3 billion dollars worth of products and imported goods worth 11.1 billion dollars, leaving the trade gap at almost 3.9 billion dollars.

Zero-tariff access for LDCs' products

Tofael seeks Dutch help to prepare action plan

Commerce and Industries Minister Tofael Ahmed yesterday sought cooperation from the Netherlands in the preparation of an action plan for zero-tariff access for LDCs' products to developed and developing countries, especially in EU, reported UNB.

During a meeting with the Netherlands Ambassador to Bangladesh, the minister also sought the support of the Dutch government to continue of GSP in knit garment export to EU countries with two-stage transformation.

"You should be provided with some benefits like zero-tariff access to protect yourselves

from further marginalisation," said the Dutch Ambassador, Robert A Vornis, who called on the minister at his office.

Tofael appreciated the supportive approach of the Dutch government to the challenges and requirements of LDCs, particularly Bangladesh, in the matter of liberalisation and globalisation of trade after the formation of WTO.

The Dutch envoy said his country will pursue settlement of the issue of GSP as the present Bangladeshi government has taken some reformative measures.

He also expressed his country's willingness to develop fur-

ther bilateral trade and cooperation.

Bangladesh government is taking initiative through its embassy in the Netherlands to attract the Dutch entrepreneurs to invest in Bangladesh extensively. A plan of action has already been prepared in this regard, said an official handout.

These steps include restoration of 230KV East-West Interconnector, the grid line which became operational earlier with the fall of two power towers on March 14, and ensuring an extra power supply of 25 MW exclusively for northern districts to facilitate the farmers to operate their power-driven irrigation pumps.

In another development, the government has fixed price of IRRI-Boro rice at Taka 11 per kilogram, which is Taka 0.50 less than that of last year.

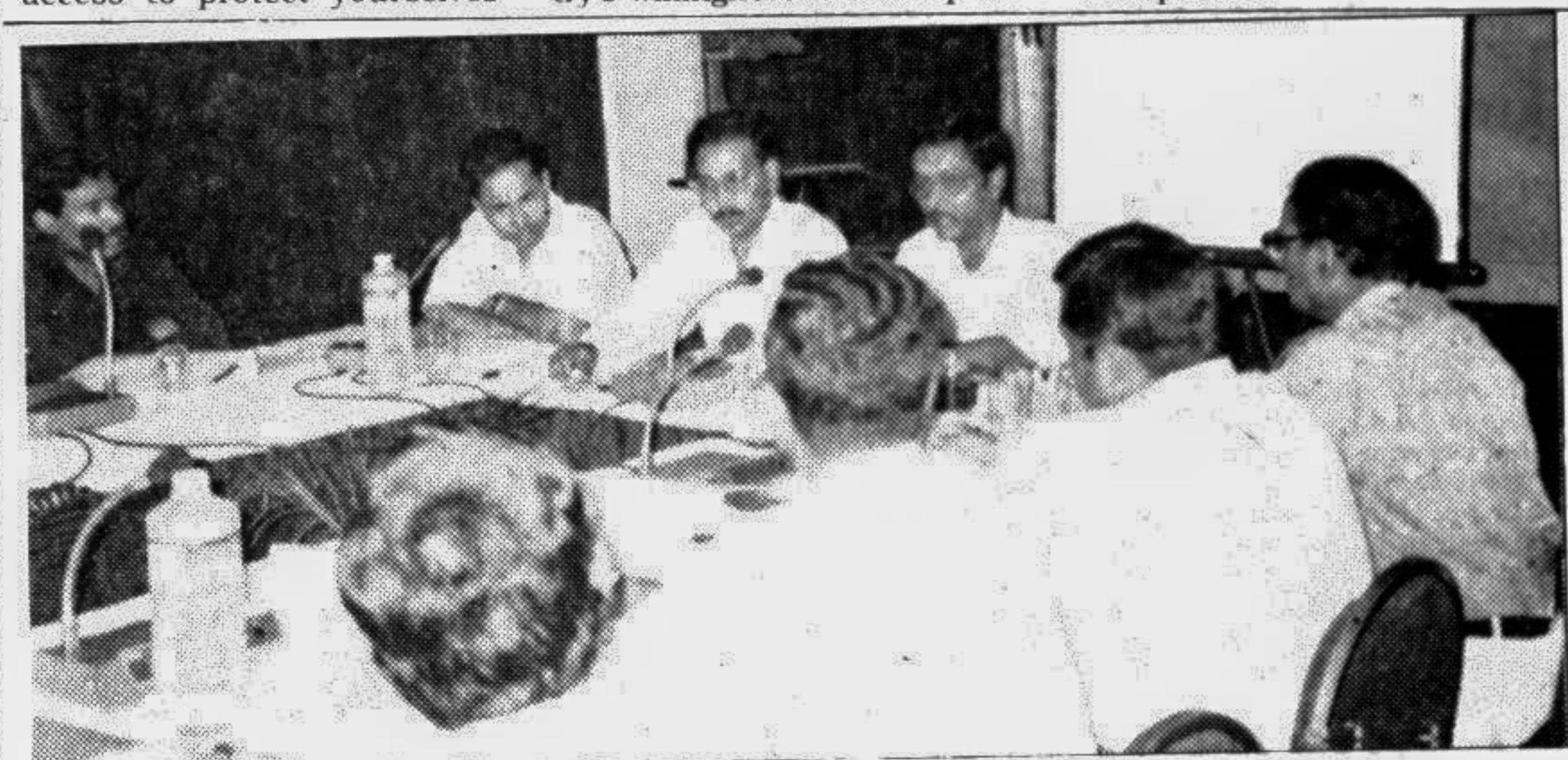
When inquired, Food and Agriculture Minister Begum Motia Chowdhury told The Daily Star that with the steps taken so far and the peak-hour irrigation ends by mid-April, farmers would be able to cover up the situation arising out of power shortage and harvest would be good.

She said the recent rainfall has come as a blessing to farmers whose lands are badly in need of water.

The minister justified the lowering of government's IRRI-Boro procurement price saying "unlike previous year farmers are provided with fertiliser at a much cheaper rate this time."

About procurement target, Motia said deducting four months' food requirement of 12 crore people from the total harvest, the rest would be procured by the government.

The goal of procurement, explained she, is firstly to "keep an emergency stock" and secondly, to "ensure that market does not suffer from depreciation."



A 3-day roll out workshop on "Distribution Edge Series (DES)" of the regional Trade and Marketing office, Dhaka of Bangladesh Tobacco Company was held at a city hotel recently. It was opened by Regional Manager (TMD) Md Mashuque Khan, Area Manager, Ishtiaq H Chowdhury, and Supply Chain Manager Farook Zaman, among others, seen in the picture.

World Bank okays \$400m reorganisation plan

WASHINGTON, Apr 1: The World Bank board unanimously approved a 400 million dollars reorganisation plan Monday designed to shake up the bank's bureaucracy and make it more effective in fighting poverty around the world, reports AP.

President James D Wolfensohn said the bank would finance the plan itself so none of its 180 member nations "would have to write checks" to pay for the proposal that was slimmed down in two weeks of negotiations.

He also told the board's 24 governors there will be no pay-offs for employees near retirement who are losing the jobs as part of the reorganisation.

The plan calls for an additional 150 million dollars to be spent on termination payments.

Wolfensohn said the board approved an initial 60 million dollars for dismissal indemnities and wants to closely monitor how Wolfensohn and his managers go about the terminations, put at up to 700 people in the initial plan.

Rangs Electronics Ltd has 20 sales and service centres all over the country apart from their authorized dealer.

Rangs Electronics' sales & service centre opens at Satkhira

Rangs Electronics Ltd has opened a new Sales and Service Centre at Sahid Najmul Sarani, Katiabazar in Satkhira, says a press release.

The Centre was inaugurated by Akbar Hussain, Managing Director, Rangs Electronics Ltd, the sole authorized distributor of Sony Audio Video, Aiwa Audio Video, Sharp Home Appliances and Rangs products in the country.

In the inaugural speech, the Managing Director said electronics has become a part of life in the present-day living.

He hoped that this sales and service centre will enable the local people to get the world famous electronic products easily and after sales service.

The primary Chinese beneficiary of the deal struck in the spring and summer of 1996 is China Ocean Shipping Co. (COSCO), the state-run shipping company which participated in the negotiations.

The Chinese clearly signaled to us that they wanted one-day access to the ports and we said we wanted the American companies to do container services in China," explained the US Maritime Administration's Bruce Carlton, a member of the US negotiating team.

The deal, long sought by China, has both economic and

Irrigation problem in northern region eased partially

By Reaz Ahmad

an official.

The Ministry of Agriculture also planned to spend some Taka 50 lakh from the account of Agriculture Rehabilitation Programme (ARP) to give price support to farmers in converting power-run pumps into diesel-run pumps.

In another development, the government has fixed price of IRRI-Boro rice at Taka 11 per kilogram, which is Taka 0.50 less than that of last year.

Official sources said during an inter-ministerial meeting last Thursday, Energy Minister informed that extra power supply was being ensured for the time being taking into consideration the current power crisis all over the country and for the sake of raising Rabi crops in the fields.

Farmers had a tough time till late March as their irrigation pumps, powered by electricity, remained idle due to power shortage. Only those who possess diesel-run pumps could water IRRI-Boro crops in their fields.

Meanwhile, farmers have been advised to use their pumps for the purpose of irrigation during night-time promising power supply. No matter there persists a power shortage or not, watering crops during nightfall always brings good result as land remains relatively much cooler and causes lesser evaporation," explained

press release.

In one of three deals in the past year helping Beijing's main shipping company, the United States quietly agreed to end the requirement that Chinese ships provide four days notification when entering one of a dozen sensitive ports.

In exchange, China agreed to provide new business opportunities it had first promised American shippers in 1993 but had not yet delivered. Officials say implementation of that offer is progressing slowly.

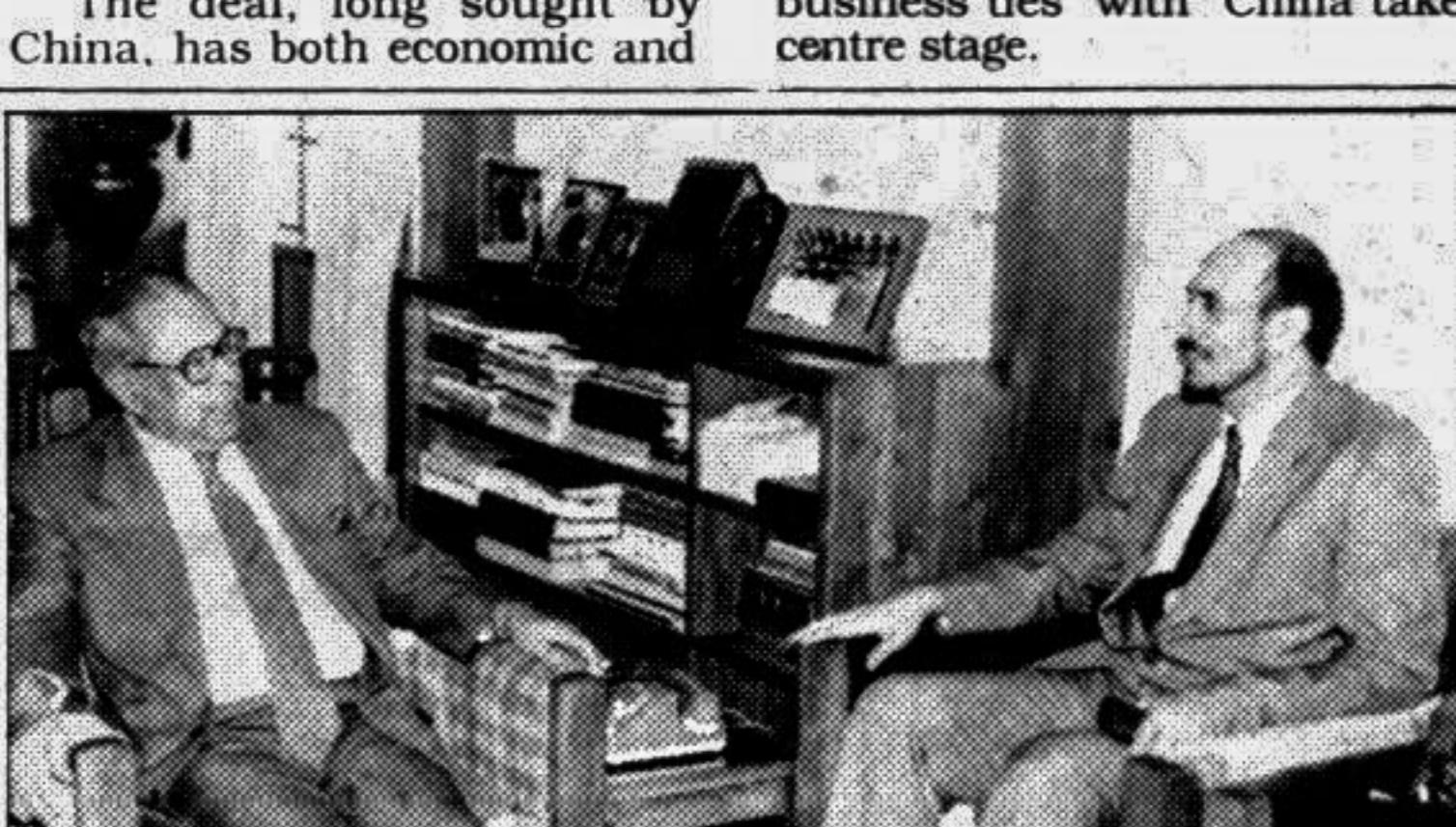
The change is one of three separate US decisions that recently have benefited China's state-run shipper, one of the world's largest and fastest growing.

Last spring, COSCO struck an agreement with Long Beach, Calif., officials to lease a vacant Navy station in a controversial deal now under scrutiny because it never received a security check.

Earlier this year, COSCO also won a US-backed 138 million dollars loan guarantee to build ships at an Alabama shipyard.

COSCO ships have been involved in several recent controversies. One ran into a crowded boardwalk in New Orleans last year and another was unwittingly used by gun smugglers to transport 2,000 submachine guns into northern California.

Experts say the deals involving COSCO show that fears of an imminent threat from Communist aggressors have faded as interests in building stronger business ties with China take centre stage.



Vice President of Islamic Development Bank Fuad Abdullah Al-Omar called on Finance Minister SAMS Kibria at his office on Saturday.

Stocks, dollar fall in Tokyo

TOKYO, Apr 1: Wall Street's malaise spread to Tokyo Tuesday morning, pushing stock prices sharply lower at midday.

The dollar slipped against the yen, reports AP.

The Nikkei Stock average tumbled 361.64 points, or 2.01 per cent, to end the morning session at 17,641.76. On Monday, the index had lost 186.32 points, or 1.02 per cent.

The market's mood was gloomy following a drastic 157.11-point plunge in the Dow Jones industrial average overnight, a continuation of the sell-off last Thursday.

The Tokyo Stock Price Index of all prices listed on the exchange's first section fell 25.45 points, or 1.85 per cent, to 1,347.81. The TOPIX lost 5.45

points, or 0.40 per cent, the previous day.

The dollar remained in a narrow range as many investors avoided taking large positions ahead of the release Wednesday of the Bank of Japan's quarterly Tankan survey of business confidence.

The dollar was changing hands at 123.82 yen at midday, down 0.15 yen from late Monday but slightly above its late New York level overnight of 123.48 yen.

The benchmark No. 182 10-year Japanese government bond was sold at 105.43 yen, up from Monday's 105.24 yen close. Its yield, which moves in the opposite direction, fell to 2.235 per cent from 2.260 per cent.

The arrival of the wheat shipment to Iraq... and the expected arrival of further shipments next month has allowed for the increased in the rations," said the official, who was not named by INA.

PEREGRINE BANGLADESH INDEX

Tuesday's market comment

The PBI gained 2.35% on low volume to close at 574.55. Market sentiment was positive with 25 issues advancing over 4 losers. One issue did not trade. ACI led the winners list as it added 9.41% followed by Confidence Cement (+9.19%), Beximco Synthetics (+8.21%), and Bata Shoe (+8.09%). Mark Bangladesh (-5.85%) topped the losers list along with Olympic Industries (-3.90%), BTC (-1.71%), and Apex Foods (-0.32%). ULC was not traded.

Coming AGMs					
Company	Book Closure	AGM/EGR Date	Venue & Time	Dividend Proposed	
BD Luggage (deb)	16/02/97-04/03/97	Half yearly (1st)	Cal	1/4/97	10
Beximco (deb)	25/03/97-10/04/97	Interest for 12th instalment	Card	23/3/97	14/4
Singer BD	27/03/97-16/04/97	AGM	Delaware	R/A	8/4
Wata Chemical	01/04/97-09/04/97	AGM	Jalashgar hall, Hotel Putra 4 PM	75/182	25
BTC	03/04/97-20/04/97	AGM	—	—	30
ULC	02/04/97-20/04/97	AGM	Hotel Sonargaon, 3 pm	22	182
IDLC	05/04/97-13/04/97	AGM	130/97 Hotel Sonargaon, 10 am	35/181	—
Reckitt & Colman	19/04/97-05/05/97	AGM	08/05/97	—	35
Aziz Pipes	31/03/97-02/04/97	AGM	—	—	182
Beri Intu (deb)	10/04/97-30/04/97	—	(Interest for 6th instalment)	1R1 (P/s Tk 550)	1R1 (P/s Tk 550)

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 1-4-97

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent
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