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New varieties of summer, rainy season tomato evolved

GAZIPUR, June 26: Scientists of Bangladesh Agricultural Research Institute (BARI) evolved three new varieties of summer and rainy season tomato, reports UNB.

With the development of the new varieties, tomato will be produced easily round the year by hybridisation and injecting hormone scientists said.

It will be possible to produce 30-35 tons of tomato on per hectare of land with the same test and flavour of the seasonal tomato.

\$830m WB loan for China

WASHINGTON, June 26: The World Bank yesterday announced the approval of two loans totalling \$830 million US dollars for two projects in China, the last two in this fiscal year ending June 30, reports Xinhua.

The first loan of \$400 million dollars is earmarked for the Waigaoqiao Thermal Power Plant Project near Shanghai.

The other loan of \$430 million dollars equivalent will be used to finance the Xiolandi Multipurpose Project II. The loan includes \$230 million US dollars in and \$345.5 million deutsche marks.

Tel Asia Ltd, Simoco Int'l sign accord

Tel Asia Ltd has an agreement with Simoco International Ltd recently, says a press release.

Under the accord, Tel Asia Ltd has acquired the global Philips mobile radio business for marketing of wireless radio communication systems in Bangladesh.

Tanveer Haider, Managing Director of Tel Asia Ltd and Anton W Abrahams, Executive Director of Simoco Telecommunication South Asia Ltd signed the agreement.

Tel Asia Ltd will work closely with Simoco South Asia Regional Centre at New Delhi. Major advantage of this agreement is that Tel Asia Ltd has now access to technologies from Europe, Australia and South Asia which will provide a very comprehensive PMR product line to customers in Bangladesh. The products range from standard VHF/UHF PMR mobile and portable equipments to integrated wireless communication network control and command systems. Data radio and Telemetry as well as GPS positioning products.

Dollar higher against yen in Tokyo

TOKYO, June 26: The dollar edged higher against the yen on Thursday, reports AP.

The dollar was changing hands at 113.93 yen at midafternoon, up 0.27 yen from late Wednesday in Tokyo and also above its late New York rate of 113.80 yen overnight.

Selling of yen to cover short, or oversold, dollar positions helped lift the dollar in early trading.

Market players bought back dollars after reassessing the Bank of Japan's quarterly survey on corporate confidence, released Wednesday.

Initially, there were expectations that the central bank might raise interest rates soon after the survey's showing that big companies were more confident about economic prospects. But smaller companies and non-manufacturing businesses remained pessimistic.

China plans to cut import duties to 15pc

BEIJING, June 26: China plans to lower its import tariffs gradually to 15 per cent, the Xinhua news agency quoted foreign trade and economic cooperation ministry official Wang Zixian as saying, reports AFP.

Addressing an Asia-Pacific Economic Cooperation (APEC) exhibition in the northeastern port of Yantai, Wang described the target rate as "compatible" with those of developed countries.

Limited market access in China is one of the top obstacles to Beijing's hopes of joining the World Trade Organisation (WTO).

China cut its import tariffs by 30 per cent to an average rate of 23 per cent in March 1996.

Wang also estimated that China's annual trade volume would reach 400 billion dollars by 2000 and double to 800 billion dollars by 2010 — at which point imports and exports would be balanced.

Total trade hit 289 billion dollars last year, and the ministry has targeted 310 billion dollars for 1997.

Huge trade imbalance figures talks Bangladeshi, Chinese traders meet to expand econ ties

In the backdrop of mounting trade imbalance against Dhaka, businessmen from China and Bangladesh met here yesterday to explore possibilities of further enhancing bilateral economic cooperation, reports UNB.

With the development of the new varieties, tomato will be produced easily round the year by hybridisation and injecting hormone scientists said.

It will be possible to produce 30-35 tons of tomato on per hectare of land with the same test and flavour of the seasonal tomato.

The rising trade imbalance calls for attention from both sides. It needs to be narrowed in the interest of sustainable trade and economic cooperation, FBCCI President Yusuf Abdulla Harun told a Chinese business delegation at the meeting.

The state minister expressed the government's firm commitment towards further strengthening the existing bonds of friendship, particularly the economic relation, between Bangladesh and China.

He recalled the visit of father of the nation Bangabandhu Sheikh Mujibur Rahman to China in 50s and said the party-to-party relationship that was initiated 40 years back was renewed with the recent visit of Prime Minister Sheikh Hasina.

Welcoming the Chinese businessmen to interact with

their Bangladesh counterparts, Chowdhury expressed his confidence that the meeting will yield greater economic cooperation to the mutual advantages of the nations.

The state minister thanked the Chinese government for extending cooperation in building infrastructure in the country, specially the friendship bridges, that demonstrate close ties between the two countries.

Chinese team leader an Chengxin, also the vice chairman of China Chamber of International Commerce, said businessmen of his country were very much willing to explore the possibilities of further enhancing bilateral economic cooperation.

He said the present trade volume of the two countries is small, but there is a great potential to increase the volume and for expanding the economic industries, textiles and infrastructure development.

cal relations. Now we have to build good trade relations."

FBCCI President Yusuf said China can import Bangladeshi goods in larger quantities. Bangladeshi exportables to China include chemical fertilizer, leather, tortoise and turtles, raw jute, frozen fish, shrimp, jute goods and medicines.

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Pan Pacific Hotels celebrating silver jubilee this year

Pan Pacific Hotels and Resorts is celebrating its silver jubilee this year, says a press release.

A year long programme, has been chalked out on environment preservation on the occasion. The theme is a "A Greener Tomorrow Begins Today".

Pan Pacific Sonargaon Hotel has taken an exciting plan for this year and this plan is named operation Oasis. As they did on May 26 last, they painted the traffic divider islands on the western side of the hotel on Kazi Nazrul Islam Avenue and painted the pavements on both the sides of the road and planted trees at flower beds on the road islands and pavements. They also cleaned and painted the trees at the corner of Sonargaon road.

This project has been undertaken by the management and associates of the hotel. The work team was led by the Members of Steering Committee. The programme was formally inaugurated jointly by Adiluzzaman, Managing Director of Hotels International Limited, owning company of Pan Pacific Sonargaon hotel and E J Mac Ewan, General Manager of the hotel as guest of honour.

Pan Pacific's selling and buying rates in cash currency for public:

Exchange Rates

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to public as on 26/06/97:

Buying			
	TT Clean	OD Sight Export Bills	OD Transfer
US Dlr	43.5200	43.3522	43.2386
G Pound	72.0765	71.7818	71.5936
D Mark	25.1408	25.0380	24.9723
F Franc	7.4480	7.4175	7.3981
JP Yen	0.3795	0.3779	0.3769
C Dir	31.0488	30.9219	30.8408
S Franc	30.1350	30.0118	29.9331

Selling			
Name of Currency	T.T. & O.D.	B.C.	
US Dollar	43.8120	43.8650	
GB Pound	73.1356	73.2188	
D Mark	25.5603	25.5894	
F Franc	7.5714	7.5800	
JP Yen	0.3885	0.3889	
C Dollar	31.6591	31.6050	
S Franc	30.6503	30.6851	

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

Selling		Buying
US Dlr	44.1000	43.6000
GBP	72.1400	70.1400
S Riyal	11.7000	11.3500
UAE Dh	11.8500	11.3500
KW Dl	143.5000	138.0000

UK's global trade deficit widens

LONDON, June 26: Britain's global trade deficit widened to \$61 million pounds (\$91 million dollars) in April from a non-revised figure of \$61 million pounds in March, official figures showed yesterday, reports AFP.

The trade gap was much higher than expected. Financial experts having forecast a global trade shortfall of about \$50 million pounds.

The Office for National Statistics (ONS) said that imports into Britain in April rose to 15.63 billion pounds from 14.31 billion pounds in March.

World exports in April rose to 14.67 billion pounds from 13.64 billion pounds in March, the ONS said.

The official data bureau also said that the British trade deficit with countries outside the European Union (EU) widened during the month of May.

Britain's trade deficit with non-EU countries rose to \$563 million pounds from a deficit of \$35 million pounds on April.

This was also bigger than market expectations, economists had forecast a non-EU trade deficit of \$488 million pounds.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 26.6.97

Berth	Name of vessels	Cargo	L Port call	Local agent	Date of Leaving
J/1	Joint Chris	Gl	Sing	Prog	20/6
J/2	Al Salma	Gl/Gl	Yang	ASLL	21/6
J/5	Prospothia	Cement	Lans	USTC	18/6
J/6	Arktis Sky	Gl	Sing	TSL	20/6
J/7	Mizoram	Gl	Mad	SSL	23/6
J/8	Pioneer Elegant	Gl	Sing	Radiant	22/6
J/11	Ventiane	Gl	Cal	Fairmax	23/6
J/12	Padma	Cont	Sing	RSL	19/6
J/13	Kota Bintang	Cont	Sing	Pil(Bd)	22/6
CCT/1	M Regina	Cont	Sing	BSC	23/6
CCT/2	Banglar Moni	Cont	Sing	QCSL	18/6
CCJ	Banglar Shobha	Repair	Kara	Sarja	1/7
TSP	Thetus-K	Cement	Yant	PSAL	03/6
RM/4	sitara	ms/Jet-1	Sing	ECSL	23/6
RM/6	Kota Selamat	Cont/Idle	Sing	Pil(Bd)	23/6
DOJ	Banglar Jyoti	Repair	-	BSC	R/A
DDJ/1	Tanary Star	Idle	Paro	PSAL	26/6
DDJ/2	Barge: Jamuna	-	Chand	Karma	R/A
RM/8	Banglar Kiron	Repair	-	BSC	30/6
RM/9	Penguin	Repair	Mund	Cross	31/5
Kalcolu	Ruthu	-	Malina	MCIL	25/6

Vessels due at outer anchorage

Name of vessels	Date of last port call	Local agent	Cargo	Loading port
Ultima 15/6	26/6	Mong	Bardhi	Cont
Fong Shin 2/6	27/6	Sing	Bdship	Cont
Won Fu	1/7	Col	delmure	C Clink
Kota Bergaya 10/6	27/6	Sing	Pil(Bd)	Cont
Da Fu 18/6	27/6			