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DHAKA FRIDAY, JUNE 27, 1997



HYUNDAI
CARS THAT MAKE SENSE

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 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 Xiolangdi Multipurpose Project II. The loan includes 230 million US dollars in and 346.5 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 portfolio 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 here on Thursday, reports AP.

The dollar was changing hands at 113.93 yen at mid-afternoon, 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.

"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 Yussuf Abdul Harun told a Chinese business delegation at the meeting.

Bangladesh's export to China shows a fluctuating trend ranging from 8.5 million to 45.3 million US dollars over the last seven years. But its import shot up to 639.1 million in 1995-96 from 126 million US dollars in 1988-89.

An Chengxin, Vice Chairman of the China Council for the Promotion of International Trade (CCPIT), led a 31-member Chinese delegation at the

meeting organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

State Minister for Foreign Affairs Abul Hasan Chowdhury was present as chief guest at the inaugural session of the meeting. Chinese Ambassador to Bangladesh Wang Chung Gui also spoke on the occasion.

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 ties. "We are enjoy good politi-

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.

Yusuf said in order to remove the trade gap, market promotion drive may be required at both ends through holding trade fairs and increasing interactions between the business communities of the two friendly countries.

He pointed out some potential sectors for Chinese investment in Bangladesh. The sectors are agro-based industries, food processing and preservation, poultry, dairy, fisheries and livestock, light engineering, leather, rubber-based industries, textiles and infrastructure development.

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 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.

Farmers in India pelt ministers with onions

BOMBAY, June 26: It's the kind of lobbying that could make a lawmaker cry.

Enraged by the government's refusal to subsidize onion prices, growers in western India are offering prize money to anyone who can knock a government minister out cold with an onion, reports AP.

Last year's bountiful harvest flooded the Indian market with the bulb, driving down its price.

To prod the government into a bailout, the Farmers' Union has spread word in the state of Maharashtra, which supplies 60 per cent of India's onions, that if prices aren't stabilised by June 30, farmers with good aim and a better arm can expect 1,000 rupees (27 dollars) prize money for beheading a minister.

Fifteen union members apparently couldn't wait. They were arrested Monday after two ministers were pelted with onions in Nashik, 200 kilometers (125 miles) north of Bombay.

"The ministers said they could do nothing about the prices," one of the men, Chandrakant Gurav, said afterward. "They told us lies, so we hit them with onions."

Demonstrating the many uses of an onion, he said the projectile would have been used to revive the unconscious public servant if the need had arisen.

The sharp fall in price from 300 rupees (8.5 dollars) last year to 60 rupees (1.7 dollars) this year per 100 kilogram (220 pounds) has affected 600,000 farmers.

After Monday's arrests, farmers were asked to holster their onions until talks with government representatives began later this week.

US puts WB loan to Croatia on hold

WASHINGTON, June 26: The United States won another delay in a 30 million dollars World Bank loan to Croatia, which America wants to punish for not helping bring war criminals to justice and for not welcoming Serb refugees, reports AP.

The State Department announced Wednesday that the full World Bank board has agreed to consider the loan, which was to have been approved on Thursday under a fast-track programme. The board won't take up the matter until next week at the earliest, said State Department spokesman John Dinger.

Earlier this week, the United States had won a two-day "technical delay" for a World Bank panel to consider the development loan to Croatia.

Secretary of State Madeleine Albright is upset with Croatia's leaders for not fully implementing the Dayton Peace Accords signed in November 1995 to end the war in the former Yugoslavia. During a visit to the region last month, she promised to link aid to such cooperation.

"If a state does not comply with one international agreement — for example, Dayton — it does make it a little more difficult to feel confident that that state will cooperate" on repaying a World Bank loan, Dinger explained. "So we hope to have a longer delay during which we can further assess Croatia's performance."

Under the agreement that ended the Bosnian war, neighbouring Croatia and Serbia were to hand over to the international war crimes tribunal all suspects, to repatriate refugees and allow freedom of movement for all.

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 Dir	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	25.6003	25.5894
F Franc	7.5714	7.5800
JP Yen	0.3885	0.3889
C Dollar	31.6591	31.6050
Franc	30.6503	30.6851

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

Selling		
US Dir	44.1000	43.6000
GBP	72.1400	70.1400
S Riyal	11.7000	11.3500
UAE Dh	11.8500	11.3500
KUW DI	143.5000	138.0000

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 26.6.97

Berth No	Name of vessels	Cargo	L Port	Local agent	Date of Leaving arrival
J/1	Joint Chris	GI	Sing	Prog	20/6
J/2	Al Salma	GI/GI	Sing	ASLL	21/6
J/5	Prospathia	Cement	Lans	USTC	18/6
J/6	Arktis Sky	GI	Sing	TSL	20/6
J/7	Mizoram	GI	Mad	SSL	23/6
J/8	Pioneer Elegant	GI	Sing	Radiant	22/6
J/11	Vientiane	GI	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
OCJ	Banglar Shobha	Repair	Kara	BSC	26/5
TSP	Ya Mujer	Sulp	Sarja	USTC	03/6
RM/4	Thetis-K	Cement	Yant	PSAL	21/6
RM/5	sitara	ms/Jet-1	Sing	PSAL	23/6
RM/6	Kota Selamat	Cont/Idle	Sing	Pil(Bd)	23/6
DOJ	Banglar Jyoti	Repair	Para	BSC	R/A
DDJ/1	Tanary Star	Idle	Chand	PSAL	R/A
DDJ/2	Barge Jamuna	Repair	Karna	BSC	26/6
RM/8	Banglar Kiron	Repair	Mumel	BSC	R/A
RM/9	Penguin	Repair	Cross	MITL	31/5
Kakoti	Rafu				25/6

Vessels due at outer anchorage

Name of vessels	Date of last arrival	Local agent	Cargo	Loading port
Ultima 15/6	26/6	Mong	Baridhi	Cont
Fong Shin 2/6	27/6	Sing	Bdship	Cont
Won Fu	1/7	Sing	delmure	C Clink (M Jetty)
Kota Berjaya 10/6	27/6	Sing	Pil(Bd)	Cont
Da Fu 18/6	27/6	Sing	Apil(b)	Cont
Ocean-1 (48) 16/6	27/6	Cal	Cross	GI
Lamphun				
Navee 18/6	27/6	Sing	Rsl	Cont
Chun Kuan				
(48) 12/6	27/6	Yang	Everett	GI
Yu Hang	27/6		Uste	Cement
Fong Yun 23/6	30/6	Sing	Bdship	Cont
Kuantin	28/6	Wall	Litmond	D Peas/R Seed
Asean Glory	29/6		ANCL	
Banglar Robi 19/6	29/6	Sing	BSC	Cont
Lian Sha 15/6	30/6	Sing	Bdship	Cont
Arktis Meridian	30/6	Sing	Karna	P Cargo
Fong Lee 24/6	30/6	Col	Bdship	Cont
Kota Pusaka 25/6	30/6	Sing	Pil(Bd)	Cont
Mashakti	30/6	Kara	USTC C Clink (Cej)	Cont
Meng Yang 24/5	1/7	Sing	AML	Cont
Vanessa 22/6	1/7	Sing	RSL	Cont
Hong Gu Cheng	1/7		Rainbow	Cement
Sokol	2/7	Hald	Seacom	M Seed
Steamer				
Future 24/6	2/7		Bdship	Cont
Feng Qing	2/7		Bdship	GI/GI
Tiger Sun	3/7	Sing	RSL	Cont
Orionis	4/7	Jedd	Cross C	aracasses
Sea Harvest	7/7		Oil	GI
Sea Elegance 25/6	10/7	Sing	Pil(BD)	Cont

Tanker due:

Dignity	28/6	Juba	HSD	
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Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Ismaya			B Bay	9/1
Orizont		Sing	B Bay	25/2
Mighty Tide			B Bay	R/A(1/5)
Ena Supply-1		Sing	B Bay	R/A(22/6)

Vessels at outer anchorage:

Ready On:

Diligence container (cont)	Cont	Sing	QCSL	24/6
Qc Pintal (Cont)	Cont	Sing	QCSL	23/6
Elbe Star (Cont)	Cont	Sol	Bdship	24/6
Melinou Satu	GI	Busa	Prog	24/6
Guang Ming	GI	Dali	Prog	25/6
Hesiod	Ammonia	Coch	MBL	25/6
Banglar Mamata	GI	Male	BSC	25/6
Aniva	Cpo/Pbd	Sing	RSL	26/6

Vessels awaiting instruction:

Pioneer Rossi			JF	R/A(15/6)
Technat Pioneer			PSAL	R/A(16/6)
Banglar Shourabh			BSC	R/A(22/6)

Movement of vessels for 27, 28 and 29.6.97

OUTGOING	INCOMING		SHIFTING
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27/06:			
J/2	Al Salma	B Mamata	RM/4
J/5	Prospathia	Kota Selamat	Aniva to RM/3
J/6	Arktis Sky	Qc Pentak	
J/12	Padma	Elbe Star	
CCT/3	Qc Teal	Piracen	
Kakoti	Hesiod	Malina Stou	
		Helios II	
		Guan Meng	

28/06:			
J/1	Joint Chris	Guan	
J/2	Mesoram	ultima	J/6
J/3	K Bintang	B Mamata	Elbe Star to J/13
Cct/2	M Regina	Nabarr Nari	
Rm/3	Aniva	Chun Kuan	
		Ocean One	
		Fong Shin	
		Banglar Asha	

29/06:

Elegant	Fong Shin		
Sintra	B Asha		
Thetis	Da Fu		
	Kota Berjaya		
	Nashik		

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



Tanveer Haider, Managing Director of Tel Asia Ltd., signed an agreement with Anton W Abrahams, Executive Director of Simoco Telecommunication South Asia Ltd. on behalf of Simoco International Ltd. UK, in the city recently.

Tk 2cr Japanese grant for cyclone-hit people

Japan will provide 368.609 US dollar equivalent to near about Taka one crore 62 lakh to Bangladesh for the implementation of relief and rehabilitation projects for the cyclone-affected people through four NGOs in the country, reports BSS.

Yoshikazu Kaneko, Ambassador of Japan to Bangladesh, Wednesday signed four grant contracts of Japanese grant assistance for grassroots projects (AGRP) with the representatives of the NGOs.

According to the grant contracts, the Association of Medical Doctors of Asia, Bangladesh (AMDA-Bangladesh) will utilize the grant for emergency project at cyclone hit coastal areas of Anowara and Chandanaish thana in Chittagong and prevention of post cyclone diarrhoeal diseases by distributing essential drugs and hand driven tubewell.

The Development Organisation of the Rural Poor (DORP) will utilize the grant for construction of its proposed "community health centre cum cyclone shelter" at Baharchara union of Banskhali thana under Chittagong district.

The ACTIONAID Bangladesh will utilize the grant for repairing and construction of roads, killa works, shako and bridges, construction of clinics, health sanitation programme

in some chars of Charfession, Monpura and Tazumuddin thanas under Bhola district.

The Rakhaun Development Foundation (RDF) will utilize the fund for the construction of multipurpose cyclone shelter cum community development centre in Cox's Bazar.

BIBM 'credit management' course ends

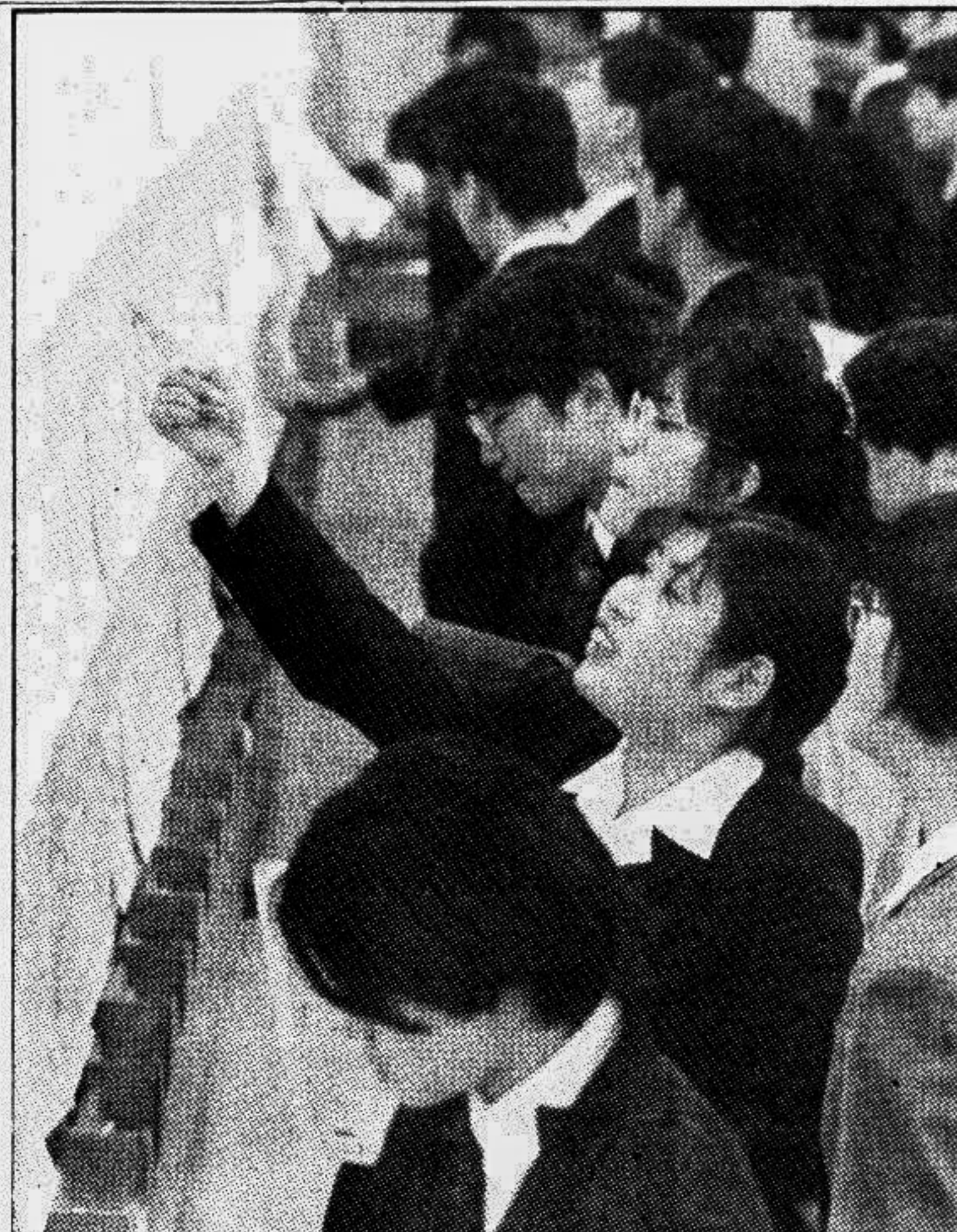
A 15-day training course on "Credit Management" concluded at Bangladesh Institute of Bank Management (BIBM) yesterday, says a press release.

AHM Nurul Islam Chowdhury, Director General of BIBM, presided over the concluding session of the course.

The BIBM conducted this course with a view to developing knowledge and skill on the mechanism of credit planning in the overall context of bank management.

The course mainly dealt with financial system Bangladesh, loan structuring and pricing, lending risk analysis, supervision and follow-up and recovery of bank credit etc.

A total 37 officers from different banks and financial institutions participate in the course.



An unidentified female senior college student points to one of job offers posted at a fair in Tokyo on Wednesday. Three local governments around Tokyo held a two-day job fair for new graduates which promoted positions for 28,085 recruits from 1733 companies.

Debate on challenge of booming Asian economies

reach 30 per cent, compared to 19 per cent in 1990.