

Iraq introduces gas rationing

CAIRO, Nov 15: Iraq on Friday announced the introduction of gas rationing in the latest move to prepare the country for a possible military attack, reports AP.

Iraqi television said that as of Saturday, each private car would receive 40 liters (10.4 gallons) of fuel for four days.

Iraq was approaching "a bright new chapter in the mother of battles," the announcer said, referring to the term used by president Saddam Hussein to describe the 1991 Gulf War.

"In these immortal days, in which the most glorious examples of steadfastness are being set by our great people as they write a bright new chapter in the great and eternal mother of battles, we would like to reassure dear citizens that their needs for oil products will be met," said the broadcast, monitored by the British Broadcasting Corp.

The ration cards to be issued Saturday morning will grant private cars 40 liters of fuel, government cars 80 liters (20.8 gallons), lorries and buses 80 liters and large lorries 160 liters (41.6 gallons), the statement said.

The ration cards will be renewable every four days.

In other preparations, the Iraqi government has been encouraging citizens to move into grounds of the presidential palaces and factories that could be vulnerable to American attack. Anti-aircraft batteries have also been put on alert and men have been urged to join the elite military unit, Fidaieen Saddam, or Saddam's Commandos. UN Secretary-General Kofi Annan said in New York on Friday that he was shocked that women and children were being used as "human shields" for palaces and industrial sites.

Al-Arafah Islami Bank opens branch at Mohakhali

The 19th branch of Al-Arafah Islami Bank Limited was opened at Mohakhali in the city on Wednesday, says a press release.

Amirul-ul-mulk, Secretary, Ministry of Finance, Banking Division, attended the inaugural function as chief guest while Shahabuddin, a local philanthropist was present as special guest.

SFC restaurant in city soon

Southern Fried Chicken (SFC) has appointed Gourmet Foods Ltd (GFL) as its master franchisee for Bangladesh, says a press release.

This is a company of the BTI Group.

SFC is a global restaurant chain with operations in more than 65 countries around the world.

The management of GFL plans to set up fifteen SFC restaurants all over Bangladesh within the next five years.

The first SFC outlet in Dhaka will be opening to the public by the end of this month.

ICMAB course concludes

Three-day professional course on "company secretarial function" organised by Dhaka Branch Council of ICMAB concluded in the ICMA Bhaban yesterday, says a press release.

Professionals of different organisations took part in the training course designed to improve skills of company secretaries engaged in different multinational companies.

Delwar, Chairman DBC conductor, the course as course director.

Kohl stands firm against Euro job programme

BONN, Nov 15: Chancellor Helmut Kohl on Thursday rejected any Europe-wide programme to create jobs, saying that governments would not solve the problem by throwing money at it, says AP.

France's Socialist government in particular is expected to push for new European Union funding to create jobs at the EU jobs summit next week.

But Kohl stood firmly against such a measure, saying governments would better help the region's 18 million jobless by restraining spending, easing regulations for business and retraining workers.

"We should not promote the illusion that we can sustainably create new jobs with state funding for short-term employment programmes," he said in a speech to parliament. "The way to more jobs lies mainly in structural reform."

Kohl rejected committing to firm targets for reducing unemployment at the November 20-21 jobs summit. He said fighting unemployment was above all a national task.

"It is obvious that there is no patented recipe for the entire EU," Kohl said.

German unemployment rate stands at 11.2 per cent.

'Trouble-shooter' sent to meetings in Europe, Asia

US moves to handle SEA financial crisis unitedly

WASHINGTON, Nov 15: The Clinton administration, seeking to develop a coordinated approach to handling a deepening Asian financial crisis, has sent its chief economic trouble-shooter to meetings with finance officials in Europe and Asia, reports AP.

Deputy Treasury Secretary Lawrence Summers was meeting with European authorities Saturday in Frankfurt, Germany, before heading to Tokyo for meetings Monday with top officials in Japan's Ministry of Finance.

"Obviously, we and the Federal Reserve are watching developments in Asia very closely and with concern," a senior Treasury Department official said.

The discussions were in advance of meetings Summers will hold in Manila, Philippines, on Tuesday and Wednesday with finance officials from a number

of Asian countries and officials of the International Monetary Fund.

Those discussions aim to seek a coordinated approach to providing financial resources to supplement the bailout packages the IMF has been forced to put together for three Asian countries so far this year.

In addition, the discussions were expected to preview talks that President Bill Clinton will have with other Pacific Rim leaders when the 18-nation Asia Pacific Economic Cooperation forum holds its annual summit on November 24-25 in Vancouver, British Columbia.

"Clearly, an important priority for us, for the Asian nations and for the coming APEC meeting will be finding effective procedures to respond to any future crises of this kind that may arise," said the US Treasury official, who briefed re-

porters Friday on condition of anonymity.

The turmoil in Asia has rattled financial markets around the world, triggering the biggest one-day point drop in Wall Street history two weeks ago.

The IMF has put together bailout packages for the Philippines, Thailand and Indonesia already this year and private economists believe South Korea, the world's 11th largest economy, will be the next country requiring assistance because of a falling currency and weak banking system.

Summers' meetings with finance officials in Europe and Japan were added at the last minute to the previously scheduled Manila conference. In Manila, officials will discuss a proposal put forward by Japan in September to create a separate Asian fund to help countries in the region during times of economic difficulty.



Posts and Telecommunications Minister Mohammad Nasim was chief guest at the commercial launching of AKTEL mobile phone services at a city hotel yesterday. —Star photo

Palestinians to boycott Doha economic confce

GAZA CITY, Nov 15: The Palestinian Authority said Friday it would boycott the Mideast economic conference in Qatar next week, joining a host of Arab countries not attending to protest Israel's positions in peace talks, reports AP.

The decision to boycott the US-sponsored conference in Doha, Qatar was taken at a joint meeting of the Palestinian Authority Cabinet and legislative council.

In view of the crisis in the peace process and the Israeli refusal to implement agreements and the continuation of its settlement activity, the Palestinian Authority took a decision not to participate in the Doha conference, Palestinian Cabinet minister Hanan Ashrawi told reporters after the meeting in Gaza City.

Several other Arab countries including Egypt, Saudi Arabia, Bahrain and the United Arab Emirates, have announced that they wouldn't attend the conference designed to boost economic ties between Israel and its Arab neighbours.

"We chose not to participate because it will not produce the results which can help the peace process," Ashrawi said.

Israel's foreign minister said Thursday he would not attend the three-day conference but would send Israeli Trade Minis-

UN food aid to Nepalese children

KATHMANDU, Nov 15: The UN's World Food Programme (WFP) is to supply 23,000 tons of food for some 250,000 children in Nepal, state-run radio said, reports AFP.

The programme will last 52 months beginning April 1998, it said. It will cost 15 million US dollars, the radio said.

The food will be delivered to children living in the far west of the country which has poor surface communications and transport facilities.

The food aid will include butter, fish, sugar and bread.

A WFP Kathmandu office said the programme has been providing free lunch for children since 1972.

"This free lunch package programme has attracted children of the low-income bracket in the 12 remote districts to join schools," a local Village Development Council source said.

The resort is being built under the directive of the Vice President of UAE and Ruler of Dubai Sheikh Maktoum bin Rashid Al Maktoum.

The 25-suite resort will be located in the midst of a 3,000 acre desert site which will now be developed and expected to be completed by the last quarter of 1998.

BEIJING, Nov 15: China's rocket developer hopes to issue shares to promote development of new space launch vehicles, an official newspaper said Saturday.

"We hope to raise funds by setting up a shareholding company and listing on the stock market," Li Jianzhong, director of the China Academy of Launch Vehicle Technology, was quoted by the China Daily as saying.

The academy, China's rocket researcher and developer, is seeking government support for the idea, Li said. But he also said the plan was not detailed and that there was no timetable for implementing it.

The academy, which developed China's Long March series of rockets, is funded by the government and launches of foreign satellites and does not make money from civilian products or other sideline industries, the newspaper said.

Li said an improved version of the Long March 2-III rocket is scheduled to launch two satellites for US-based Motorola in the first week of next month, the newspaper said. The launch will be the 11th this year to use rockets developed by the academy, it said.

Li said the academy is trying to shorten its research and development times for new rockets. It also is developing technology to lift payloads as heavy as 20 tons in the future, the newspaper said.

First ecotourism resort being built in UAE

The first-ever ecotourism resort will be constructed in the United Arab Emirates, says a press release of Emirates.

The project is being undertaken by the Emirates. It will be called Al Maha resort with a luxurious 25 suites.

The resort is being built under the directive of the Vice President of UAE and Ruler of Dubai Sheikh Maktoum bin Rashid Al Maktoum.

The 25-suite resort will be located in the midst of a 3,000 acre desert site which will now be developed and expected to be completed by the last quarter of 1998.

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Coming AGMs

Company	Book Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed
Baxi Pharma Ltd	10/11/97-30/1997	AGM	30/11/97	10.30 am	30 182
Shire Pukur Ltd	10/11/97-30/1997	AGM	30/11/97	3.30 pm	519
Shire Pukur Ltd	10/11/97-30/1997	AGM	30/11/97	4.00 pm	519
Utan Bank Ltd	20/11/97-18/11/97	AGM	18/11/97	—	—
Sanchay Life Insu	02/11/97-20/11/97	AGM	20/11/97	Party Palace Community Centre, Shimol 11 am	—
Eastern Bank Ltd	27/11/97-20/11/97	AGM	20/11/97	Hotel Putra, 3 pm	—
Saham Tex Ltd	05/11/97-27/11/97	AGM	27/11/97	BCC, Auditorium, 3031, Dilkush C/A, Dhaka, 3 pm	12.50
Janata Insu Ltd	09/11/97-01/12/97	AGM	01/12/97	Hotel Sonargaon, 10 am	18
Central Insu Ltd	11/11/97-26/11/97	AGM	26/11/97	Ball Room, Hotel Sonargaon, 3 pm	18
Wada Chemical	05/11/97-13/11/97	AGM	13/11/97	—	18.4
A.C.I Ltd	06/11/97-20/11/97	AGM	20/11/97	Factory Premises 48, Water Works Road, Goodly, N. Gari, 10.30 am	30 (F), 185, 925 (P) (Tk. 30,000)
Apex Weaving & F. Ltd	10/11/97-27/11/97	AGM	27/11/97	Factory Premises East Chakaria, Shilpgram, Gazipur, 4 pm	—
Momo Jute St. Ltd	23/11/97-03/12/97	AGM	03/12/97	Hotel Putra, 3.15 pm	12.50
Momo Jute St. Ltd	23/11/97-03/12/97	AGM	03/12/97	—	—
Sylhet Ltd	14/11/97-20/11/97	AGM	20/11/97	Hotel Putra International, 7 pm	20
BTG	13/11/97-17/11/97	AGM	17/11/97	—	20 (P)
Rehman Chemical Ltd	16/11/97-13/11/97	AGM	13/11/97	Factory Office Tarabo, Rupganj, H. Gari, 10 am	—
AMC Ltd (Pvt)	15/11/97-14/11/97	AGM	14/11/97	—	20
Monro Jute Ind. Ltd	26/11/97-13/11/97	AGM	13/11/97		