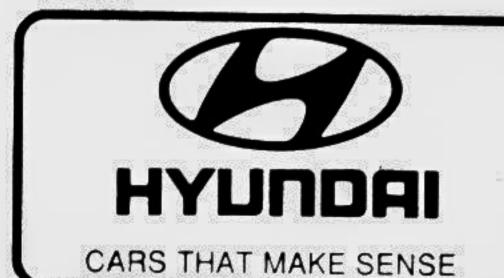
Telephone: 815306-09, 819625-29, Fax: 813062



Buying

DHAKA FRIDAY, MARCH 13, 1998

Britain is keen to invest in the Dhaka Export Processing Zone, reports UNB.

This was stated by Acting British High Commissioner to Bangladesh Ms Miriam Rose McIntosh during a meeting with Executive Chairman of Bangladesh Export Processing Zones Authority Moazzam Hossain

Khan here yesterday. Ms McIntosh expressed her satisfaction at the productive atmosphere prevailing in the EPZs of Bangladesh. She particularly showed interest to invest in the shrimp project.

The Executive chairman briefed the British envoy about various incentives and facilities which are being extended to the investors of the EPZs.

It may be mentioned that Britain has already invested 5.72 million US dollars in the two EPZs, said a press release.

Fourth branch of Dutch-Bangla Bank opens

Star Business Report The fourth branch of Dutch-Bangla Bank Limited has been opened in the city.

The branch was inaugurated by its Chairman, Mohammad Sahabuddin Ahmed, at 165, Nawabpur Road, Dhaka yesterday, says a press release.

This is the first Bangladeshi-European joint venture bank in the country with the Netherland Development

Finance Co (FMO). The branch opening ceremony was attended by businessmen, media representatives, Director, Managing, Di-

rector, Advisor and senior executives of the bank. A milad mahfil was held to mark the occasion.

JS told Tk 7904cr foreign investment in 205 units since July, 96

Foreign investment of Tk 7,903.60 crore have been made in 205 industrial units during one and a half year since July 1996, reports UNB.

Industries and Commerce Minister Tofael Ahmed stated this in Parliament yesterday replying to Tajul Islam (AL-Comilla).

He said Tk 12,732.50 crore were invested in 436 industrial units as registered by the Board of Investment during January 1991-June 1996 period.

Southeast Asian currencies fall

SINGAPORE, Mar 12: Southeast Asian currencies fell Thursday as cautious traders took refuge in the US dollar to await weekend Cabinet appointments and possible economic changes by Indonesia's re-elected President Suharto.

"You can observe that the markets are very confused," Alison Seng, an analyst at Standard and Poor's MMS Emerging Markets, told The Associated Press. "They are taking a very short-term outlook in intraday trading. If they were to go long on the dollar in the morning because of negative news ... they balance it in the after-

noon. The negative news Thursday was a newspaper interview in which Suharto's new handpicked vice president, Bacharuddin Jusuf Habibie, said Indonesia's constitution does not allow some of the financial structure reforms demanded by the International Monetary Fund in return for 43 billion dollars in aid.

Although the Malaysian ringgit, Singapore dollar, Indonesian rupiah and Thai bath fell against the US dollar from the opening of Asian trading Thursday, there were no dramatic movements.

Crisis in Asia 22-nation talks in Washington on Apr 16

WASHINGTON, Mar 12: Finance ministers and central bank chiefs from 22 countries in Europe, Asia and the Americas will meet in Washington on April 16 to discuss Asia's financial problems, a treasury spokeswoman said on Wednesday, reports Reuters.

United States, the world's biggest economy, had called the meeting to give ministers a chance to discuss how to cope with financial crises like the one which has been sweeping through Asia for months.

Invited guests will come from the Asian tiger economies hit by the crisis, from the rich countries helping to bail them out and from other countries in the region and beyond. Asian states are particularly well rep-

resented. Treasury is calling the group the Willard Group, named after one of Washington's most exclusive hotels.

Britain keen to invest in DEPZ | Nepalese MPs say India still remains a barrier to Dhaka-Kathmandu land link

A Nepalese parliamentary delegation here yesterday said India's restriction to using its land for more than twice a week is one of the main obstacles to the full-fledged use of Banglabandha land transit point, reports UNB.

"We have to travel 55 km through India to reach Banglabandha transit point and India only allows twice a week to use her land," Hiranya Lal Shrestha, the leader of the 10member delegation, said at a meeting with the leaders of FBCCI.

He said the delegation will advise Nepalese government to press India to modify its conditionalities for making the land route functioning in real sense.

Nepal's ambassador Lok Bahadur Shrestha said Nepal had to fight for years together to make India agree to allow Nepal to use her (India) land for Banglabandha route.

"The route has opened now. But, we can't fully use it yet," he said adding both Bangladesh and Nepal will have to share the responsibility if the muchawaited Banglabandha land route remains practically unutilized.

The delegation comprising members of Nepal's parliamen-

tary committee on foreign affairs and human rights was exchanging views with the business leaders at the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at FBCCI conference room.

They came here to study the existing facilities at Mongla port and Banglabandha land port and approaching road con-ditions and find ways to make the route functioning and to identify the areas of boosting bilateral trade.

Describing the economic and trade relation between Nepal and Bangladesh as "neglected" the Nepalese ambassador said the joint economic commission should meet frequently to strengthen the trade ties between the two countries.

FBCCI president Yusuf Abdullah Haroon said permission for using India's land only for two days a week is not economically viable for using the Nepal-Bangladesh land link through

He suggested that the three nations sit together to settle the matter. "Otherwise, India will be saying in record they've given transit facilities, but in practical it'll remain useless,"

Leader of the delegation, Lok B Shrestha, Ambassador of Nepal in Bangladesh and Kazi

He told a press conference

Programmes for the coming

that substantial progress has

been made in the ADB-aided

sectors in Nepal, such as educa-

three years include projects for

urban water supply for the

Kathmandu valley as well as for

small towns, rural electrifica-

tion and distribution improve-

ment, the development of pri-

vate sector through capital

market development and the

creation of an enabling envi-

ronment, crop diversification,

roads and basic education, the

will be provided for the prepa-

ration of these projects as well

as for policy advice and capac-

also focus on sub-regional coop-

eration among Bangladesh,

Bhutan, India and Nepal with

an emphasis on projects which

can be implemented in the near

Pancheswor Hyropower Project

and conduct technical study

and if feasible, it will provide

loans, an official from the bank

of the ADB and an important

borrower from the Asian De-

bank's lending to Nepal had

reached 1.5 billion dollars for

92 loans by the end of 1997.

Nepal is a founding member

On a cumulative basis, the

It noted that the agriculture

New Delhi and Islamabad

had earlier decided to challenge

jointly in a US court the grant

of a patent by the US Patent Of-

fice to an American agriproduct

sector received 45 per cent of the

amount, followed by energy,

told the press conference.

velopment Fund.

100 million dollars, said Ali transport and communica-

The bank will look into the

It said technical assistance

The bank's assistance will

bank said.

ity building.

tion, road and agriculture.

of the ADB in Nepal.

Md Shafiqul Islam, Vice-President of FBCCI, are also seen.

ADB focuses on poverty

alleviation in Nepal

KATHMANDU, Mar 12:

Poverty reduction in Nepal will

remain the focus of the assis-

tance by the Asian Develop-

ment Bank (ADB) in the coming

three years starting from 1999.

the bank said yesterday, reports

between the country program-

ming mission of the ADB and

the Nepali government, the as-

sistance aims to help Nepal at-

tain higher sustainable growth

to create jobs and increase in-

comes for the poor, the bank

Agriculture will continue to

be an important sector due to its

poverty reduction potential as

well as its large share in the

overall outout, and further sup-

port will be provided for re-

given for physical and social

infrastructure projects, capac-

ity building, human develop-

ment and natural resources

management, in particular en-

The programmed level of

lending will be about 75 million

US dollars per annum, while

the projected level of technical

assistance grants will be

around five million dollars

by the Asian Development

Fund, the bank's soft loan win-

dow which provides loans with

no interest and a 40-year re-

payment schedule, including a

bank lent Nepal annually 90 to

In the past three years, the

ISLAMABAD, Mar 12: For

the second time, India and

Pakistan have teamed up

against the West, this time at

the World Trade Organisation

(WTO) where they are opposing a US proposal to modify the rules

of the international textile

trade which would hurt yarn

joined hands at a recent meet-

ing in Brussels of the World

Customs Organisation (WCO), a

WTO panel, against the proposal

to include yarn and fabric for-

ward policy in the WTO rules

governing the textile trade,

Pakistani Commerce Ministry

officials told IANS.

The South Asian neighbours

exporting developing nations.

Shah, Resident Representative tions.

The loans will be provided

vironment protection.

each year, the bank said.

10-year grace period.

forms in the sector, the bank

It said support will also be

said in a press release.

Under an agreement reached

Xinhua.

Haroon said. Besides, he said, road infrastructures from Banglabandha to Mongla port and warehouse facilities should be developed

to make the route useful, he said. Bangladesh will host SAARC trade fair in October and SAARC chambers' meeting sometime later this year, he said. The Bangladesh business delegate will visit Nepal in

April to identify the areas of bilateral trade, he informed. He cited jute, textile, leather, artificial jewelry, computer software and pharmaceutical products as some of the goods which Nepal can import from Bangladesh while Bangladesh can import mainly agricultural products from Nepal.

FBCCI's vice-president Kazi Md Shafiqul Islam and executive committee member Maleka Khan were among those present on the occasion.

Tofael offers all-out

trade cooperation

Another report says: Commerce and Industries Minister Tofael Ahmed has said Bangladesh is ready to provide wholehearted cooperation for expansion of export and import of

Workshop on

environmental

rules '97 held

Star Business Report

tion of environmental conser-

vation rules 1997' was held at

the DCCI auditorium in the city

Bangladesh Centre for Ad-

vanced Studies (BCAS). Dhaka

Chamber of Commerce and In-

dustry (DCCI). Department of

Environment, and World Bank.

was to familiarise the indus-

trial entrepreneurs and the

business community with pro-

visions of the environmental

laws and legislation of

Bangladesh, such as, Environ-

mental Conservation Act, 1995

and Environmental Conserva-

pated, among others, by Dr

Saleemul Huq, Executive Direc-

tor of BCAS; Paul Martin of

World Bank and AR Khan, Di-

rector General of Department of

livered by Dr MI Sharif, Re-

the Acting President of the

DCCI, Masudur Rahman, said

there is a great need for creating

awareness among the industri-

alists about the provisions of

the industrialists to implement

the related environmental leg-

establish an environmental

unit in cooperation of the World

Bank at its premises so that the

members of the DCCI and the

business community get the

benefit out of it.

islation at least cost method.

The World Bank will help

The DCCI is also planning to

the environmental laws.

The keynote speech was de-

Speaking on the occasion

The workshop was partici-

The purpose of the workshop

It was jointly organised by

on Wednesday.

tion Rules, 1997.

Environment.

search Fellow, BCAS.

A workshop on 'dissemina-

Nepal.

"We have no problem to allow our land and port to be used for the movement of goods to and from Nepal. We are extend-ing all sorts of help as Nepal is land-locked," he said.

The minister was talking to the visiting 10-member allparty parliamentary delegation of Nepal at his parliament office here yesterday.

Tofael said Bangladesh favours the utilization for seven days in a week of Banglabandh transit point between Bangladesh and Nepal. "It will also help increase our trade with Nepal."

The minister hoped that Nepal and Bangladesh, as members of the LDC, will work together in the coming 2nd WTO ministerial conference in Geneva for realising the demand of LDCs, including dutyfree access of their products to other markets.

He said Bangladesh will play its due role in the conference as before as the coordinator of and spokesman for LDCs.

leader of the Nepalese parliamentary delegation and Chairman of Nepal Workers and Peasants' Party, said Nepal is interested to import frozen food and other industrial products from Bangladesh.

Bangladesh could also increase import of fruits, vegetables and other agri-products from Nepal, he said.

Share experiences

BSS says: Visiting Nepalese Minister for Local Development, Gajandra Narayan Singh, said here yesterday that Nepal and Bangladesh have opportunities to share experiences for poverty alleviation and infrastructure development of the two countries.

Speaking at a three-day workshop on "food assisted development during visit of the Nepalese delegation Bangladesh" here, Gajendra said "we look forward to learning greater and sharing from your (Bangladesh) experiences."

State Minister for LGRD and Cooperatives Mofazzal Hossain Chowdhury Maya spoke on the occasion as chief guest.

Jointly organised by the Local Government Engineering Department (LGRD) and World Food Programme (WFP), the workshop was presided over by M Anwarul Islam Joint Secretary, Local Government Divi-

Narayan Man Bijukchhe.

EU Commission adopts New Trans-Atlantic Market project

STRASBOURG, France, Mar 12: The EU Commission adopted a resolution yesterday preparing the way for talks on a new trans-Atlantic market, a vast free-trade area linking the EU and US, reports AFP.

The Commission adopted a resolution on this here at its weekly meeting.

Commission Vice-President Sir Leon Brittan said: "This project will be sent to the European Council (of heads of government), where it will be debated, and then the commission will draft a firm projects."

He said: "We want to begin negotiations with the Americans as quickly as possible for conclusion before the end of

The New Trans-Atlantic Market, or NTM, concerns a range of measures to remove all obstacles to trade between the

The Commission has esti-EU would amount to 150 billion ecus (165 billion dollars) per year after the first five years of

The NTM area would affect all trade between the EU and US except trade in agricultural products and in film and audio products and services, two areas of "Great sensitivity" in Europe, Brittan said.

in May.

EU Commissioner Martin Bangemann, who is responsible

for industrial relations, said that the NTM was the best means of fighting protectionist trends in the United States. "We are proposing the opening of markets, it is as in a game

of chess: the best defence is to The two commissioners denied suggestions that the com-

mission was dispersing its attention, already occupied by the launch of the Euro and by en-They held that there was no reason why talks on the NTM

should not be launched. Planning Commission okays development

proposals for north-west region

A high level meeting of Industry and Energy Division of the Planning Commission has approved a number of proposals to expedite overall development of the country's north-western region, reports UNB.

The "pragmatic development proposals" included the sectors of communications, telecommunications, agriculture, water, gas and electricity, industries and education, said an official handout here Wednesday. But it did not elaborate the pro-

posals. The meeting, chaired by State Minister for Planning Dr Mohiuddin Khan Alamgir, was informed that the developed communications network in the north-western region will be helpful for the sub-regional cooperation.

Chittagong



Acting President of the Dhaka Chamber of Commerce and Industry, Masudur Rahman, speaks at a workshop on "Dissemination of Environmental Conservation Rules 1997" at the DCCI auditorium on Wednesday.

FBCCI president Yussuf Abdullah Harun addressing a meeting between the chamber and the visiting parliamentary delegation from Nepal yesterday. Hiranya Lal Shrestha MP,

United States and Europe. mated that the benefits to the

application.

The commission had already had informal talks with US officials he said, commenting that the matter would be on the agenda of a six-monthly summit of the EU and United States

Exchange Rates

Following is Thursday's forex trading Statement by Standard Chartered Bank, Dhaka. Central Bank USD/BDT Rate: Buying-BDT46.15/Selling-BDT 46.45. Selling

TT/OD	BC	Curren	cy TT Clean	OD Sight	OD Transfer
46.5100	46.5500	USD	46.1100	45.9350	45.8366
77.0206	77.0868	The state of the s	75.6204	75.3334	75.1720
25.5549	25.5769	DEM	26.0598	24.9647	24.8706
0.3634	0.3637	JPY	0.3547	0.3533	0.3526
31.4257	31.4527	CHF	30.7400	30.6233	30.4967
22.6547	22.6741	NLG	22.2431	22.1587	22.0793
28.6215	28.6462	SGD	27.9794	27.8732	27.7629
7.5997	7.6062	FRF	7.4854	7.4570	7.4374
33,2690	33.2976	CAD	32.5176	32.3942	32.2566
5.8356	5.8407	SEK	5.7365	5.7147	5.7004
31.4873	31.5144	AUD	30.2943	30.1793	29.9771
12.2395	12.2500	MYR	11.3852	11.3420	11.3261
6.0137	6.0189	HKD	5.9466	5.9240	5.9136
12.4692	12.4799	SAR	12.1984	12.1521	12.1357
Usance E	xport Bill		tels (Collegen) and the college (Collegen) Marie Collegen (Collegen)		
TT DOC	30 Days	60 Days	90 Days 12	20 Days	180 Days
46.0150	45.7310	45.3520	ASS TRANSPORTED AND ADDRESS OF THE PARTY OF	4.4425	43.3813
US	Dollar	2014 75 210 40 V WARRING TO TO		ihor	

1 Month 3 Months 6 Months 12 Months 46.60 USD 5.68750 5.81250 45.90 46.50 GBP 7.50000 7.54688 7.52734 Exchange Rates of Some Asian Currencies Against US Dollars Indian Rupee Pak Rupee Thai Baht Malaysian Ringgit Indonesian 39.45/39.55 44.006 42.95/42.45 3.9005/4.0050 10350/10850 1567/1571 **Market Commentary** Trading in the local foreign exchange and money market was active Thursday ahead of weekend holidays. In the interbank market demand for US Dollar was high but the US

dollar traded between Taka 46.43 and 46.45. Unlike previous

Thursdays, the call money rate remained steady and ranged

between 7.0 and 7.5 per cent since central bank decided to call

its treasury bill auction on Sundays instead of Wednesdays and

take payments of the accepted bid on Mondays instead of Thursdays. In the international foreign exchange markets US dollar maintained a firm lone against the Yen on concerns over the integrity of Japan's financial bureaucrats. Dollar also gained against Deutsche Mark on expectations that German interest rate will not be hiked in near term due to low inflation. At 1745 hours US Dollar traded at 1.8320/25 DEM, 129.63/73 Yen and GBP at 1.6538/1.6548 USD.

The defaulting borrowers

Responding to a query from Jainal Abedin Hajari, MP, of the Awami League, Finance Minister S A M S Kibria placed in parliament on March 4 a list of defaulting borrowers as provided by the Credit Information Bureau, Bangladesh Bank. The list contains names of 2117 businesses having an overdue amount of at least one crore taka or above. Considering the reader interest. The Daily Star is publishing the list in phases.

156. Specialised Jute Yarn & Twine Co Ltd, Chandani Mahal, Daulatpur,

157. M/s M M Enterprise Ltd, Barkanta, Chandina, Debidwar, Comilla 158. Excelsior Shoes Ltd, 345. Segun Bagicha, Dhaka 459. Mc Islam Steel Mills Ltd Ablslam Chamber, 91. Agrabad C/A.

160. M/s Evergreen Ship Breaking Industries, Nahar Mansion (2nd floor), 116, CDA Avenue, Muradpur, Chittagong 161. M/s Peqs Garments Ltd, 220, Mazar Road (2nd Colony), Mirpur,

162. M/s Howlader Pvc Pipe Ind Ltd. 11-A, 9-3/3, Mirpur, Dhaka 163. M/s Bengal Fish & Froglegs (Exp) Ltd, NIB House 32, Agrabad C/A, 164. President Apparels Ltd. 77, Motijheel C/A, Dhaka 165. M/s Syed Amir Ali Industries Ltd. 99/A, Badarpati Lane, Badar

Awlia Darbah Sharif, Chittagong 166. M/s Sundarban Fish Processing (Pvt) Ltd, Abul Kashem Road, 167. Bangladesh Jute Mills Corporation, 115-120, Motijheel C/A,

Adamjee Court, Dhaka 168. M/s Sarwar Leather Corporation Ltd, 123, Sher-e-Bangla Road, Hazaribagh Dhaka 169. Sonali Paper & Board Mills Ltd, 1, Dilkusha C/A, Dhaka

170. Karim Jute Mills Lts, BJMC, Dhaka 171. M/s Elite Oil Refinery Limited, Elite House, CDA Avenue, Chittagong 172. Regent Garments Ltd, 13/A, Block-D, Babar Road, Mohammadpur,

Dhaka 173. M/s Mizan & Suman Tannery Pvt Ltd. D 1-A Sona Tengar, Dhaka 174. M/s Globe Jute Traders Ltd, Daulatpur, Khulna 175. M/s Yousuf Leather Corp Ltd. 124/2, Hazaribagh, Dhaka

176. M/s National Vegetables Oil Ltd. Pacific Centre (11th Floor). Mohakhali, Shaka 177. M/s Amber Cotton Mills Ltd, Sena Kalyan Bhaban (16th floor), 195, Motifheel C/A, Dhaka

178. Ulashi Himagar, Malanchi, Jessore 179. M/s Modern Bricks Ltd, 120, Nur Ahmed Road, Chittagong 180. M/s Cinetan Film Studio Ltd, 1, Darus Salam, Mirpur Road, Dhaka 181. Abul Khair Steel Mills Ltd, Unit-2 BSCIC Road, Charipur, Feni

182 M/s Aqua Foods Ltd, A/12, BSCIC I/C, Sagarika Road, Pahartali, 183. M/s Industrial Development Leasing Co, Hadi Mansion, 6th Floor, 2, 184. M/s Chittagong Jute Mfg Co Ltd. Ispahani Building, Agrabad,

185 M/s The Fisheries (Pvt) Ltd, House-89C, Road 13C, Banani Model Town, Dhaka 186. Khan Sons (Pte) Ltd, 67, Dilkusha C/A, Dhaka 187. M/s Mir Ahmed Chowdhury, 1, Postarpar, D.T. Road, Dhanialapara,

188. M/s Bangladesh Chemical Ind Corp. BCIC Bhaban, 30-31. Dilkusha, Dhaka

189 M/s James Pharmaceuticals, Plot-33, Mirpur Sec-7, Dhaka 190 M/s Star Service Ltd, Paragon House, Mohakhali, Dhaka 191. M/s Rasel Marine Store, 90-90A, Nawabpur Road, Dhaka 192. M/s Noor Industries (Bangladesh) Ltd, 3/18, Sir Iqbal Road, Mohammadpur, Dhaka

193. M/s Anwar Galvanizing Ltd. Baitul Hossain (2nd Floor), 27. Dilkusha C/A, Dhaka 194. Shinan (BD) Ltd, 146, New Baily Road, Dhaka

195. M/s Continental Sea Foods Ltd, Tailorship, PS-Anwara, Chittagong 196. M/s Coastal Sea Foods Ltd, Sagarika Road, Chittagong 197. M/s Sultana Jute Mills Ltd, Masjidia, PO Bansbaria, Chittagong 198. M/s Hamidia Oil Mills, 81, Korbaniganj, Chittagong 199. M/s Javed Steel Mills Limited, Bashiruzzaman Chamber, 9, Bundle

Road, Chittagong 200. Afsar Uddin Ahmed & Co (Pvt) Ltd, Aliganj, Narayanganj 201. Bond Garments Ltd. House-50/A, Road 3A, Dhanmondi R/A, Dhaka

202. M/s Bombay Dyeing Pri & Fin. Ind Ltd, Pagla I/A, Fatullah. Narayanganj 203. Amirabad lodized Salt Plant, 26, R.K. Das Road, Narayanganj 204. M/s Rosette Garments Ltd, 8, Momin Road, CDA C/A, Chittagong

205. M/s Shah Mokhdoum Textile Mills Ltd, Millpara, Kushtia 206. M/s Shamsher Jute Mills Ltd, Char Sujapur, Narsingdi 207. M/s Patuakhali Jute Mills Ltd, Rajuk Annex Building, 67. Dilkusha C/A (4th Floor), Dhaka 208. Kalaroa Ice and Cold Storage Ltd, Kalaroa, Satkhira

209. Nowab Askari Jute Mills Ltd, Kanchan, Narayanganj 210. M M Ispahani Ltd, Ispahani Building, Sk. Mujib Road, Chittagong 211. M/s KSA Oil Refinery and Vegetable Prod Ltd, 88. Khatunganj.

212. M/s Shaheen Enterprise, 171/A, Momin Rd, Elias Mar, Kadam Mobarak, 1st Floor, Chittagong India, Pakistan again team up against West

213. Bangladesh Match Co Ltd, 14-15, Motijheel C/A, Dhaka 214. M/s Bengal Liner Ltd, 67, Motijheel C/A, Dhaka 215. M/s Prince Iron & Steel Industries, Mirpur, Sec-6, Mirpur, Dhaka 216. M/s Meenhar Sports Shoes, 58, Agrabad C/A, Chittagong 217. Quality Timber Inds Ltd, A 25/2, Khilkhet Bazar, Dhaka Cantonment, Dhaka

218. Star Tannery Limited, Mohammad Nagar, Batiaghata, Khulna 219. M/s Project Builders Ltd, 692/B, Bara Moghbazar, Dhaka 220. Kashem Ali & Sons Ltd, Charkawlia, Gazaria, Munshiganj

221. Adamjee Sons Ltd. (Jute) Adamjee Curt, Motijheel C/A, Dhaka.
222. M/S R K Textile & Processing Plant, Choudhury Bari, Godenail, At the Brussels meeting, the textile exporting countries pleaded that any substantial

223. Usha Jute Spinners Ltd., Debidwar, Comilla 224. M/S Moonavi Textile Complex Ltd., Plot-22/33, Sector-2, CEPZ., 225. Dynamic Textile Industries Ltd. House-CWS (B) 78, Road 23, Gulshan

Circle-1, Dhaka 226. M/S Muslin Cotton Mills Ltd., Thana Kaligonj, Gazipur 227. M/S Char Muguria Jute Mills Ltd., Char Mogoria, Madaripur 228. Media International, 50, Purana Paltan Line 1st Floor, Dhaka
229. M/S Fancy Metal Inds, Zinzira Bazar, Karanigonj, Dhaka
230. Broadway Shipping Line, 30, Dilkusha C/A, Dhaka-1000
231. United Chemists Ltd., 232-234, Tajgaon I/A, Dhaka
232. M/S Satkhira Foods Ltd., Chuknagar, Dumuria, Khulna
233. M/S Magura Paper Mills Ltd., 109, Hrishikesh Das Road, Dhaka

234. M/S Ayeenpur Cement Factory Ltd., Hotel Park Building, 46, Kakrail, 235. M/S Alltex Industries Ltd., Sadharan Bima Sadan 102, Agrabad C/A,

236. Ashraf & Others, Baitul Ashraf, 10, Cirda Urdu Road, Dhaka

Chittagong

To be continued

countries have asked the WCO said the official. not to endorse the American Currently, The US, Germany, plan and continue with the ex-

company on a variety of rice which closely resembles the famed Basmati rice exclusive to the subcontinent. Ahasan Wahla, Deputy Secretary in the Commerce Min-

istry who was present at the Brussels meeting, said that under the US proposal, the origin of finished products made from imported yarn or fabric would be attributed to the country which exported the yarn or fab-

However, the representatives

of Pakistan and India, who were joined by China, Turkey, Indonesia and Bangladesh, turned down this suggestion. They argued that this would hurt exporters of yarn and fabric and also discourage value addition of these items in the developed nations, Wahla said.

by Muhammad Najeeb, IANS

Another ministry official said that the WCO would submit its recommendations and the views of the textile exporting/importing countries soon to the WTO in Geneva. The WTO would make public in June 1998 its verdict regarding the US concept of yarn/fabric forward,

dollars from Pakistan, India, China, Indonesia, Turkey and Bangladesh. Pakistan alone annually exports about two billion dollars worth of yarn and fabric to developed countries. According to yarn exporter Anis Lala, if developed nations start linking the origin of their

Britain, Japan, France, Italy

and Canada are importing yarn

and fabric worth of billions of

finished products to the Asian countries, if would not only lower their profit margin but also badly mar the sale of their well-trimmed products. Asian

transformation of yarn/fabric be linked to that country which makes value addition by using latest technology, designs and fascinating colours, the Commerce Ministry official said.

In an earlier meeting, in which the US first tabled its proposal, the textile producing countries argued that any commerce item, made from the yarn and fabric, must be linked to the country which had trimmed, designed and finished the yarn and fabric.

isting policy.