Export of hilsa fish would

5,000 tonnes, exporters said.

tonnes of hilsa remained un-

Tk 10 crore SB

job creation

programme

Star Business Report

Taka 10 crore programme to

provide financial assistance for

creating self-employment op-

meeting of the Board of Direc-

tors held at the head office of

ment for the assetless and low-

income group people. Tk five

crore will be disbursed in the

cities and the rest taka five

crore in the rural areas, the

low interest and on easy terms

through the non-government

StanChart sets

up Dhaka-Ctg

VSAT link

Star Business Report

Bangladesh has established the

first inter city VSAT link in the

tween Dhaka and Chittagong

starting this week, the Bank

ture terminal) link will sub-

stantially enhance Standard

Chartered's capacity to provide

world class service in

able Standard Chartered to

conduct fast and smooth online banking between its

branches in Dhaka and Chit-

the availability of moneylink,

ATM (Automated Teller Ma-

prove efficiency of e-mail ser-

vice and server to server inter-

faces between Dhaka and Chit-

Nurul Matin

memorial lecture

on May 6

Star Business Report

Lecture series on "Ethics in

Bangladesh Institute of Bank

Management, will be held at a

Justice Shahabuddin Ahmed.

will inaugurate the lecture se-

ries and deliver the first lecture

on "Ethics in Banking," says a

subject will be made by Finance

ernor of Bangladesh Bank, will

deliver the address of welcome while AKN Ahmed, Ex-Gover-

nor of Bangladesh Bank, will

explain the objectives of intro-

inent banker. He held many

important positions including

the post of Deputy Governor,

Late Nurul Matin was an em-

ducing the lecture series.

Minister Shah AMS Kibria.

Prefatory remarks on the

Lutfar Rahman Sarkar, Gov-

President of Bangladesh,

city hotel May 6.

BIBM press release.

The Nurul Matin Memorial

It will significantly increase

The VSAT link will also im-

tagong, the bank said.

chine) services.

The new technology will en-

said in a press statement.

Standard Chartered Bank in

The link has been set up be-

The VSAT (very small aper-

organisations (NGOs).

country.

Bangladesh.

The fund will be invested at

bank said in a press statement.

To generate self-employ-

the bank in the city yesterday.

low-income group people.

portunities for the assetless and

It was decided at the 577th

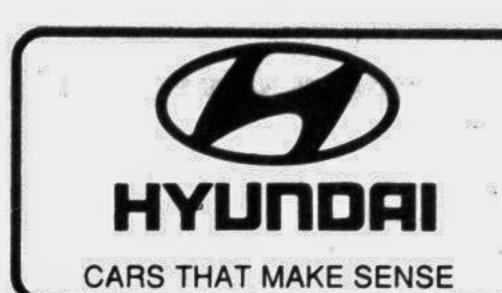
Sonali Bank has taken up a

Transfin Trading Limited

100, Kazi Nazrul Islam Avenue, Dhaka-1215 Telephone: 815306-09, 819625-29, Fax: 813062

The Daily Star DUSINESS

APRIL 22, 1998



Buying

Hilsha exports drop by 50 pc

By Govinda Shil

decline significantly this year as its major international buyers have shifted from Bangladesh to other Asian countries. Exporters might lose Tk 150 crore as hilsa trading would de-

cline by about 50 per cent, to According to Bangladesh Frozen Foods Exporters Association, some 2,000 metric

Malaysia was the top buyer, fish followed by the UK, the

2,000 tonnes of hilsa last year. "Malaysians have stopped buying our hilsa, because of

declined due to water pollution in Karnafuli estuary in the Bay. Karnafuli Urea Fertiliser and causing the pollution, they al-

Seminar on economic reforms in SAARC region held at RU

From RU Correspondent RAJSHAHI, Apr 21: Bangladesh Bank Governor, Lutfar Rahman Sarker, has said SAARC countries have taken up different economic reform programmes to improve

the socio-economic condition. He was giving the opening address as chief guest at a twoday seminar on Recent trends of economic reforms in SAARC region' held at Rajshahi Uni-

versity. Jointly organised by the Institute of Bangladesh Studies (IBS) of Rajshahi University and the International Institute of Development Studies (IIDS) of Calcutta, the seminar was concluded on Monday.

It was presided over by the IBS Director, Prof A H Shibly. Rajshahi University Vice-Chancellor Abdul Khaleque and Pro-Vice Chancellor Prof Sayeedur Rahman Khan were pre-

sent as special guests. IIDS Director Aloke Ghosh delivered an introductory speech. Sarker said Bangladesh too,

has chalked out several policies relating to trade liberalisation, patronisation of private sector, proper utilisation of public assets and economic reform to introduce market based economy and to increase privatisa-

Besides, former Finance Minister A M A Muhit, about one hundred economists from Australia, England and SAARC countries attended the seminar.

'S'pore, HK least risky business places in Asia

CM Koyes Sami, Chief Executive Officer and Country

Manager of Arab Bangladesh Bank Limited, Mumbai, is

seen with Dr Manmohan Singh, former finance minister of

India, at a reception hosted by the recently elected Presi-

dent of SAARC Chambers of Commerce in Mumbai. The

function was attended by politicians, businessmen, indus-

trialists, journalists and bankers of India. Khondker Fazle

Rashid, Vice President of the bank, is also seen in the pic-

Jute production to fall

by 30pc next season

demanded to bring the

Bangladesh Jute Research Insti-

tute (BJRI) under the Ministry

of Jute for better coordination.

They appealed to the govern-

ment to sanction working capi-

tal in the jute sector on time

and reduce the rate of bank in-

terest in other sectors like

frozen food, garments and

The meeting was attended,

among others, by the Secretary of the Ministry of Jute Mah-

fuzul Islam, Chairman of BJMC

Abu Osman Chewdhury,

Chairman of Bangladesh Jute

Association (BJA) Abdur Raz-

zak Akhand and its Vice

Chairman Rezaul Karim,

Chairman of Bangladesh Jute

Exporters Association (BJEA)

Giasuddin Ahmed, Chairman of

Bangladesh Jute Spinners As-

sociation (BJSA) Nazmul Hug.

Chairman of Bangladesh Jute

Goods Association (BJGA) Mo-

hammad Ali, former president

of FBCCI Abdul Wahab and rep-

resentatives of concerned min-

istries, banks and trade bodies.

tions there - as seems likely -

could aggravate problems for

neighbouring countries, as well

as for Japan, Indonesia's lead-

down further by their exposure

in the region, this could com-

plicate the job of other govern-

ments to get their economies

third reform agreement with

the IMF in five months after the

failure to two earlier deals to

restore confidence in Southeast

Critics have accused In-

donesian President Suharto of

dragging his feet on reforms

such as the dismantling of lu-

crative monopolies and cartels

that would affect the interests

of his family and close associ-

thered the regional crisis well

thanks to its strong fun-

damentals, was ranked as low-

est-risk country in Asia, fol-

lowed in descending order by

Hong Kong, Japan, Taiwan,

China, Malaysia, South Korea,

the Philippines, Thailand, In-

the basis of such factors as

market size, economic dynam-

ics, and systemic and socio-po-

The countries were graded on

dia, Indonesia and Vietnam.

Singapore, which has wea-

Indonesia has entered its

"If Japan's banks are dragged

ing creditor," PERC warned.

back on track," it added.

Asia's largest economy.

leather goods.

The overall jute production

of the country was reviewed at a

meeting of the Jute Advisory

Committee here yesterday with

the State Minister for jute, A K

Faezul Huq in the chair, reports

meeting was informed that the

jute production will be 30 per

cent less during the forthcom-

ing season compared to the last

produced in the country during

about 45 lakh bales of raw jute

during the forthcoming season against its normal demand of

about 50 lakh bale, the meeting

The State Minister who is

also the Chairman of the Jute

Advisory Committee said, the

government will continue its ef-

forts to protect the interest of

the jute growers. He sought all-

out cooperation of all concerned

to ensure fair price of raw jute

The private jute traders have

and keep the price stable.

was further informed.

About 64 lakh bales were

The country will produce

season.

the last season.

An official handout said the

SINGAPORE, Apr 21: Singapore, Hong Kong and Japan are the least risky places in Asia to do business, while Vietnam, Indonesia and India are the most worrisome, according to survey results received here yesterday,

ture.

reports AFP. "The biggest change in our model has been the fall in risks in sino countries and the rise in risks in ASEAN countries." the Political and Economic Risk Consultancy Ltd (PERC) said.

The Association of Southeast Asian Nations (ASEAN) groups Brunei, Indonesia, Laos, Malaysia, Myanmar (Burma), the Philippines, Singapore, Thailand and Vietnam, the group's leading economies, particularly Indonesia, have been hit by financial turmoil since

mid-1997. In its 1998 comparative country risk report. Hong Kongbased PERC cited lower risks in China, Hong Kong and Taiwan as a result of better systemic and socio-political situations. noting lower inflation in China

in particular. "On the other hand, Indonesia and Vietnam have experienced the biggest deterioration in risks," said PERC, which advises corporations on business conditions in the region.

"The situation in Indonesia is particularly worrying, since further deterioration in condi-

> The decision, while keeping the costs of debt servicing and needed imports from skyrocketing, has left it at a competitive disadvantage. Dung said the government hopes to sell off 150 state-owned enterprises, up from 14 now, by the end of the

"Many Asian countries are coming out of the crisis and stabilizing their economy, presenting new challenges and competition to us," Dung said. "The expansion of exports to Europe and the US is promising

but fraught with issues. The address lauded the coun-

target of 9 per cent growth for 1998, the same as recent years. But it also detailed shortcomings and problems, including rising unemployment from state owned enterprises and foreign-invested companies.

Dung said growth, industrial production and growth in services and exports all fell short of government targets in 1997. The "budget deficit, while reduced, remains huge," he added,

Exchange Rates

Selling

Following is the Tuesday's forex trading statement by Standard Chartered Bank, Dhaka. Central Bank USD/BDT Rate: Buying-BDT 46.15/Selling-BDT 46.45

CONTROL OF THE PARTY OF THE PAR				mer can y manage	A STATE OF THE PARTY OF THE PAR
TT/OD	BC	Currency	TT Clean	OD Sight Doc	OD Transfer
46.5100	46.5500	USD	46.1150	45.9550	45.8400
78.3694	78.4368	GBP	77.0121	76.7449	76.5528
25.9832	26.0056	DEM	25.4638	25.3755	25.2701
0.3556	0.3559	JPY	0.3470	0.3458	0.3449
31.2988	31.3257	CHF	30.6005	30.4944	30.3576
23.0590	23.0788	NLG	22.6276	22.5491	22.4596
29.3253	29.3506	SGD	28.6785	28.5790	28.4544
7.7323	7.7390	FRF	7.6148	7.5883	7.5656
32.8460	32.8743	CAD	32.0912	31.9798	31.8333
6.0599	6.0651	SEK	5.9549	5.9343	5.9171
30.5571	30.5834	AUD	29.4214	29.3193	29.1084
12.6765	12.6874	MYR	11.8884	11.8471	11.8266
6.0098	6.0150	HKD	5.9427	5.9220	5.9095
12.4692	12.4799	SAR	12.2289	12.1864	12.1656
Usance l	Export Bi	lls			

TT DOC 30 Days 60 Days 90 Days 120 Days 180 Days 46.015 45.731 45.352 44.9162 44.4425 43.3183 Exchange Rates of Some Asian Currencies Against US Dollar Pak Thai Malaysian Indonesia Korean Rupee Rupee Ringgit n Rupiah Won Baht 39.59/89 44.25 39.15/25 3.7625/75 7925/8000 | 1375/80 US Dollar Libor Buying | Selling

			L.	MOU	n M	onths	Months	Months
Cash Notes	46.05	46.6	USD	5.6562	5 5.	.6875	5.71875	5.84375
TC	45.9	46.5	GBP	7.437	5	7.5	7.5	7.51953
Indic	ative F	orwar	d Cov	er Sell	ling I	Rates	Against T	aka
	1 Month	Mont	hs M	2 Ionths	4 Month		5 Months	6 Months
USD/ BDT		46.9	0 4	7.11	47.3	-	47.53	47.74
GBP/ BDT	78.39	78.6	55 7	8.91	79.1	7	79.42	79.68
DEM, BDT	/ 26.04	26.2	20 2	6.36	26.5	6	26.68	26.84
CHF/	31.43	31.6	8 3	1.93	32.18	B	32 43	32 69

Market Commentary

Trading in the local foreign exchange market on Tuesday was active. The US dollar was in high demand due to payments of large import letters of credit and some of the commercial banks preferred buying the required US dollar funds from the interbank market at higher rates rather than buying it from the central bank. In the interbank market, the dollar was said to have traded between Taka 46.4460 and 46.4750. The call money rate was steady and it was reported to have ranged between nine and 12.5 per cent. In the kerb market, USD cash notes were traded between Taka 46.70 and

In the international markets, the Deutshe mark gained against the US dollar, pound sterling and Japanese yen. Pound sterling eased on indications that Bank of England may lower its base interest rate due to slowdown of UK's economic growth, while Bundesbank (central bank of Germany) may raise its interest rate to match other European nations scheduled to join the European Monetary Union Market players still remain doubtful about the Japanese yen. At 1815 hours local time US dollar traded at 1.7920/30 DEM. 131:30/40 yen and GBP at 1.6788/98 against USD.

Shipping Intelligence

DDJ/1 Tanary Star

CCT/2 X-Press Resolve

RM/5 C. Castle

ŀ	Berth position an	Chittago d performar			on 21.4.	98
Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Leaving
J/1	Ins Tir	199	P Bele	MMI	19/4	22/4
J/2	Ins Krishna	2 8 3	P Bele		19/4	22/4
J/3	Norbulk Pine	G	Sing	Oil	10/4	22/4
J/4	General Mojica	R.Seed	Sing	Seaglory	3/4	26/4
J/5	Banglar Maya	GI	Male	BSC	15/4	25/4
J/6	Meghna	Wheat(P)/GI	Sing	Seacom	27/3	26/4
J/7	Daimond Dragon	CI	Osaka	Prog	20/4	27/4
J/8	Tamak Gol	Rice(G)	Mald	OSA	19/4	27/4
J/10	Manaslu	Cont	Mong	Baridhi	14/4	22/4
J/11	Pioneer Elegant	GI(Copra)	Sing		9/4	23/4
	Sea Master	Wheat(G)	Sing	OWSL	Š.	98
J/12	Sea Bird	Rice(G)	Kaki	Litmond	8/4	25/4
J/13	Hai Xiong	Cont	Sing	Pil(BD)	12/4	24/4
CCT/1	Banga Biraj	- Cont	Sing		16/4	23/4
CCT/2	Xpress Resolve	Cont	Sing	RSL	12/4	22/4
CCT/3	M Regina	Cont	Sing	Pil(BD)	17/4	23/4
RM/14	Tanto Raya	Cement	2011/05/2016/2017	Sunmoon	5/4	23/4
CCI	Penguine	Repair	Yang	Cross	30/3	27/4
GSJ	Ever Forest	Wheat(G)	TILB	OWSL	9/4	26/4
RM/5	Chilham Castle	SKO	Kuwa	MSTPL	19/4	23/4
DOJ	Banglar Shourabl	n Repair	*	BSC	R/A	26/4
DD	Albatross-III	Repair	Cand	Cross	29/3	30/4
ENGLISHED STATE		100-4000-0000	079575	13.75.287415.25	1 mm - 1 mm - 1 mm	100000000000000000000000000000000000000

CUFLJ Tempest	Cement	/IDLE	Sing	HSL	R/A	28/4
Ves	sels du	e at ou	ter ancho	rage		
Name of vessels	Date of arrival	L port			Cargo	Loading port
Skylark	21/4	Mong	OTBL	S4000000	Ballast	OF THE WARRANT OF
Hai Shen	21/4	7000000 C	Everett		Urea	
Great Best	21/4	Sing	Delmure		Cement	
Atlantica	21/4	35	Sunshine		Rice(G)	
Project Arabia-71	24/4	Sing	BD Ship		GI	
Thor Simba (48)12/4	24/4	87	Everett		GI	
Diligence Cont (Cont)12,	/4 22/4	Sing	QCSL		Cont	Sing
Abuja (Cont) 16/4	23/4	1	Baridhi		Cont	
Undok-1	22/4	35 4	Cosmos		C. Clink	Cement
Agia Doxa	22/4	25	PSAL		Cement	
Freedom-K	22/4	82	USTC		Cement	
Tong Chuan	22/4	22	BSLL		GI	China
San Pablo(Roro/24)12/4	23/4	Hong	JF		Vehi	17
Banglar Mookh	23/4	Mong	BSC		GL	
Arktis Sea	23/4	10.7	B.Bay	Survey	Purpose	
Anuradha	24/4	TILB	Dams	-	Wheat(G)	S**

Para

PSAL

Vessels at Kutubdia							
Name of vessels	Cargo	L port call	Local agent	Date of arrival			
Ismaya	393		B.Bay	9/1			
Laut Tide	9%3	Sing	B.Bay	R/A(25/2)			
Seabulk Energy		Sing	B.Bay	R/A(7/4)			
	Vessels at our	ter anchora	age				

hard a responsible to the second of the seco	T CBSCIS LIC OU	ice anchor	age					
Ready on:								
Nol Beryl (Cont)	Cont	Sing	NOL	16/4				
Teresa Prestige	GI/Vehi	Sing	Everett	18/4				
Kota Berjaya (Cont)	Cont	Sing	Pil (BD)	18/4				
Yu Lin	CI	Dali	Prog	18/4				
Esco Argo	GI	Jaka	Prog	19/4				
Tug Ocean Alpha		Batam	ILAPSL	19/4				
Lestari Indah	Cement	Pada	3	21/4				
Euroshipping-6	Rice(P)	Mad	HSL	14/4				
Sea Bright (Cont)	Cont	Sing	Pil(BD)	20/4				
Kota Cahaya(Corit)	Cont	Sing	Pil(BD)	21/4				
QC Teal (Cont)	Cont	Sing	QCSL	21/4				
Banglar Moni (Cont)	Cont	Sing	BSC	21/4				
Banglar Robi (Cont)	Cont	Sing	BSC	21/4				
Rahmi Pak	Wheat(G)	Tene	Lams	18/4				

Banglar Asha Wheat(G) R/A(18/4) Lams Vessels awaiting instruction Saleh-F USTC R/A (17/4) Const Banglar Jyoti BSC Banglar Kiron BSC

R/A (19/4) R/A(19/4) Movement of vessels for 22.4.98 Shifting Outgoing Incoming J/1 Ins Tir J/12 Nol Beryl J/12 Sea Bird To J/10 J/2 Ins Krishna B. Robi J/7 D. Dragon To J/2 J/10 Manaslu J/3 T Prestige

J/3 N.Pine RM/4 L. Indah The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

J/7 B. Asha

J/1 Yu Lin

sold for one year which had been kept in different cold stor-

Prices of hilsa in some countries were low when harvests from the Bay of Bengal declined explained.

lar fish among the Bangalis abroad, has been recorded at Tk

recent years.

making it costlier, exporters Revenue from Bangladesh's export of hilsa, the most popu-

300 to Tk 350 crore annually in

Middle East and EU countries and the US. Malaysia bought

their recent financial turmoil that made US dollar costlier for them," said Maqsudur Rahman, a top hilsa exporter.

Traders also said hilsa catch

Chittagong Urea Fertiliser were

According to them, the water pollution has driven much of the hilsha population to neigh-bouring Naf river. As a result, the Myanmar fishermen are reaping the benefits and, naturally, offering low prices.

'Three million children working in Pakistan'

Pakistan where the average annual income is barely 400 dollars, more than three million children are working, 32 per cent of them in the carpet industry, according to a report released Tuesday, says AP.

The report prepared by the Pakistan Institute of Labour Education and Research comes as an international campaign against child labour winds its way through Pakistan.

Late Tuesday thousands of children marched through the teeming streets of Pakistan's southern port city of Karachi to protest the use of children in the work force.

The shouted slogans against child labour, demanded government action and education. The Global March against Child Labour set off from the

Philippines on January 17 crossing into Pakistan on April South Asia, once of the poorest regions in the world, also is one of the biggest employers of children. In neighboring India it is estimated that between 50

million and 100 million children are working. Children between five and 14 years old make up more than five per cent of Pakistan's total work force employed as domestic servants, in blistering brick kilns, carpet factories, garages and a variety of manufacturing

KARACHI, Apr 21: In poor jobs, according to the labour re-

search institute's report. The main cause, according to the labour research institute, a non-profit organisation, is the wretched poverty of most of Pakistan's 140 million people.

Pakistan does have legislation that outlaws children working "in industries where possible hazard to health of children under age of 14", but the institute says "it is common knowledge that the act is blatantly violated... more often with the connivance of implementing authorities.

The biggest problem however is poverty.

Due to the fact that a large number of people in Pakistan are condemned to live below the poverty line and entire families, including children, have to work to make both ends meet," the report says.

According to the labour research institute report 25.4 per cent of working children receive "extensive exposure to chemical and toxins," 21.1 per cent work in the construction industry, and 15.7 per cent in soap manufacturing.

In Pakistan 82 per cent of all households survive below the poverty line and in many of these households the working child brings in as much as 42 per cent of the entire household income, the report said.

As Koirala is planning the

expansion of his cabinet which

took office on Apr 15, he is un-

der intense pressure from with

his own Nepali Congress Party

to refrain from inducting MPs

perceived as corrupt into his

Koirala's is a one-party mi-

Asian crisis

jeopardises job

creation in UK'

vestment from the Far East in

Britain has virtually stopped

owing to the Asian financial

crisis erupted last summer, ac-

cording to a study into inward

investment released here yes-

economist with Business

Strategies, the forecasting

group, said that up to 100,000

jobs could be jeopardised over

Asian companies have an-

nounced delays to big projects

in the UK as they struggle with a

collapsed home market and a

saturated world market for

tion is a worst-case scenario.

But already we are seeing a

number of big investments be-

ated about 100,000 jobs over the

most pessimistic forecasts are

borne out, 70,000 jobs could be

lost in Wales and 30,000 in

Lansbury said: "This projec-

Inward investment has cre-

According to the study, if its

some electronic products.

The warning comes after

Melanie Lansbury, senior

terday, reports Xinhua.

the next decade.

ing postponed.

past ten years.

LONDON, Apr 21: Direct in-

Riyadh setting up public limited phone company

RIYADH, Apr 21: Saudi Arabia announced yesterday that it was creating a public limited company to handle telephone services, previously in the hands of the government, says

The official Saudi news agency SPA said the cabinet at a meeting in the western city of Jeddah, which presided over by king Fahd had agreed to set up a "public limited company named Saudi Telecommunications Company."

"The company is to begin its activities one month after the publication of the royal decree creating it," SPA said. It did not say when shares would be made available to the public.

Thailand seeks \$ 480m loan for job creation

BANGKOK, Apr 21: Thailand is set to seek a 480-million-dollar loan for a social programme to help its rising tide of unemployed, it was reported yesterday, says AFP.

The National Economic and Social Development Board (NESDB) will propose the loan to the government this week, with the money expected to come from bodies including the World Bank and the United Nations, the nation daily said.

Construction of Jiban Tori boat hospital reviewed

Judi Stagg, Project Manager of UK Impact Foundation yesterday visited the Midship Builders Dockyard at Balurghat across Buriganga to review the Jiban Tori boat hospital.

They were accompanied, among others, by Monsur Ahmed Chaudhuri, director and Dr. Rezaul Huque, Trustee of Foundation, Impact Bangladesh.

The boat hospital is being built with financial grant of the UK Impact Foundation, says a

Its aim to serve poorer section of the community by providing health services in general, and specialised curative services both clinical and surgical to address the problem of disability in the remote riverine areas in 22 southern districts of the country and the off-

boat with one power generating It will have a big air-condi-

Star Business Report

Claire E Hicks, Director and

press release.

shore island. The pontoon based hospital

unit but without engine will have two decks.

tioned operating theatre, 12 in patient beds, 1 radiological and 1 pathological room, together with accommodation facilities for doctors, nurses and other supporting staff.

times ahead

a rocky road ahead this year. with exports to regional trading partners plunging, natural disasters taking a heavy toll and economic development being hit by corruption, red tape and inefficiency, reports AP.

In an unusually frank stateof-the-nation report to the start of the biannual National Assembly session, the government outlined the problems ahead but few new ideas on how to tackle them.

The report, read by Deputy Prime Minister Nguyen Tan Dung, said exports to fellow members of the Association of Southeast Asian Nations have plunged by 48 per cent in the first two months of this year, compared with the same period in 1997. That includes declines of 69

cent to South Korea. Disbursement of direct foreign investment in the first

only small cuts — totaling 15

per cent to Singapore and 60 per

ture projects.

quarter was only 56 per cent of the same period in 1997, Dung The Asian financial crisis was sparked by heavy devaluations of several regional cur-

rencies, but Vietnam has made

year.

litical change.

try's improvement and set a

and the government must postpone or cancel new infrastruc-

Nepalese govt takes austerity measures KATMANDU, Apr 21: The directed Prime Minister Girija three-member cabinet of Nepal Prasad Koirala and his cabinet members to initiate actions to bring financial discipline in

the country.

cabinet.

nority government.

yesterday took various decisions with a view to bringing the soaring governmental expenditures under control and strictly adopting a policy of financial discipline and austerity, says Xinhua. Under the decisions, official and unofficial visits from the

government sector, holding of meetings by parties, assistance for medical expenses and financial assistance distributed unnecessarily will be brought to an immediate halt, the official RSS news agency said. Banking," organised by the With regard to visits abroad, participation in meetings and conferences at the government

> sations of which Nepal is a member. An immediate reduction of 10 per cent will be made in all administrative expenditures other than salaries and allowances, and formation of committees, commissions and task forces which will create new staffing vacancies, and open new offices or increase expenditures will be brought un-

expense will be stopped except

in the case of meetings of inter-

national and regional organi-

der immediate control, the RSS sales tax waiver and foreign exchange now provided to MPs and other officials including those of constitutional bodies for importing private vehicles will be terminated, and the misuse of vehicles imported

growing. The parliamentary public accounts committee on Sunday Scotland.

Besides, the customs and In recent months, calls for

under such facilities will be immediately ended, the RSS controlling corruption rampant in the Himalayan kingdom are

Bangladesh Bank after the independence of the country and contributed a lot to set moral values in the banking sector. Eminent bankers, university teachers, researchers, intellectuals, distinguished citizens and representatives of foreign missions are expected to said. attend the function.

2 BIA courses begin today A foundation training

course on "Life Insurance for Junior Officers and Assistant Managers of Jiban Bima Corporation" arranged by Bangladesh Insurance Academy (BIA), will begin at Chittagong Commerce College today, says a press release. About 30 participants from

Jiban Bima Corporation will attend this course. The course will conclude on May 14. The Academy will also start "Professional Development

Course for Staff' of different or-

ganisation at Bangladesh In-

surance Academy Bhabab to-

day. The course will end on April

Twenty staffs and officers from Sadharan Bima Corporation, different insurance companies, banks will participate in this course.

The course will be inaugurated by KM Mortuza Ali, Director of the Academy.



Dockyard at Balurghat across Buriganga in the city yesterday.

Vietnam sees hard HANOI, Apr 21: Vietnam sees per cent — in the value of the