DHAKA SATURDAY, JULY 4, 1998

West Bengal workers go on strike to protest free market policies

NEW DELHI, July 3: Nearly four million industrial and transport workers went on strike today in the communistruled Indian state of West Bengal to protest at national freemarket policies, unions, said, reports AFP.

The 24-hour shutdown began at 6:00 am across the populous eastern state, the Press Trust of India (PTI) said in a report from

Calcutta. The strike was called by the communist-run Centre of Indian Trade Unions (CITU) to denounce continuing economic

reforms. "We are also against rampant privatisation announced in the latest (national) budget," CITU General Secretary M K Pandhe said, adding that at least four million employees were

involved in Friday's protest. PTI said the strike shut down all industrial activity in

Government-run buses and trams as well as private taxis and buses were affected while strikers demonstrated outside factories.

West Bengal, once the industrial capital of India, has over the years seen much of its in-dustry shift to other states due to militant trade union activity. India-Kuwait jt venture

Delhi okays \$ 2b oil refinery project

NEW DELHI, July 3: India yesterday approved a two billion dollar oil refinery to be built by the state-run Indian Oil Corp and Kuwait Petroleum Corporation, reports AFP.

The federal cabinet gave the go-ahead for the refinery, to be located near the eastern port of Paradip and with an annual capacity of nine million tonnes, officials said

They said Indian Oil Corp and the Kuwaiti firm would each hold equity of 26 per cent while the rest would be raised by a public share issue.

They said the project would be completed in four years. India refines about 37 mil-· lion tonnes of domestic crude

annually. Official sources say India nowill import about 30 million tonnes of crude oil and 18 to 22 million tonnes of oil products in the current financial year to meet domestic needs.

Jhenidah Poura budget announced

From Our Correspondent JHENIDAH, July 3: Jhenidah Pourashava Tuesday announced about Taka 11.39 crore budget for the new finan-

cial year. M Anisur Rahman Khoka, Chairman of the Pourashava, unveiled the budget for the year 1998-99 at his office in presence of journalists.

Taka 6 crore 1 lakh 48 thousand 819 was allocated in the budget for construction of a bus terminal, roads, drains, culverts and extension of Jhenidah Press Club building. No new tax was imposed in

the budget. UNB adds: Of the total income. Tk 3.37 crore will come from revenue collection, Tk two crore from government grants and Tk 6.01 crore from infras-

tructure development projects. Tk 9.17 crore has been earmarked for development expenditure.

Ward Commissioners and officials concerned were present.

Meherpur

BSS adds: Meherpur Pourashava has approved its budget of Taka 20 crore for the fiscal year 1998-99, according to Pourasava sources.

No new tax has been imposed in the budget. The budget shows straight day, after the prime a surplus of taka two crore. minister voiced support for tax

The main sectors of expenditures in the budget are construction of roads, drains, set ting up of new street lights, shopping centres, hats and bazars and salaries of the pourasava staff.

Tourist arrivals up by 9.3 pc

KATHMANDU, July 3: Tourist arrivals in Nepal increased by 9.3 per cent during the first six months of this year compared with the same period of last year, the Department of Tourism said yesterday, reports Xinhua.

A total of 181,209 tourists had visited Nepal through the air route by the end of June as against 165,777 during the same period last year, the department said in a press re-

lease. Visit Nepal Year '98 was launched in January with a target to attract half a million tourists this year. Tourism is a major foreign exchange earner

for the Himalayan kingdom. Tourist arrivals are generally low in Nepal during the months of June and July, but the figures were encouraging this year due to tourism promotion activities in India and some West European countries, the department said.

ADB unveils tough policy on corruption

MANILA, July 3: The Asian Development Bank (ADB) yesterday unveiled a tough policy making corruption an issue in lending, saying tens of billions of dollars in foreign funds were lining pockets in the region, rement said. ports AFP.

Pak freeze on foreign

currency accounts eases

Bank officials said the policy, approved unanimously by the ADB Board, aims to reduce "the enormous cost that widespread. systematic corruption exacts upon governments and economies" as Asia attempts to dig itself out of finan-

cial turmoil. The ADB is a major development lending institution in the region approving 9.4 billion dollars in loans to Asian mem-

ber countries in 1997. The new policy is reflected in its 1.5 billion-dollar loan

KARACHI, July 3: Pakistan

yesterday partially lifted a

freeze on foreign currency ac-

counts imposed after its nuclear

tests in May but said with-

drawals would be allowed only

in rupees at the official ex-

The deposits can be con-

verted into rupees but restric-

tions on withdrawals in foreign

exchange will continue, the cen-

tral State Bank of Pakistan

lars in foreign currency ac-

counts was frozen to prevent

panic withdrawals after the five

istan conducted another test on

nuclear tests on May 28. Pak-

An estimated 11 billion dol-

change rate, says AFP.

May 30.

package to Indonesia last month, which included "stringent auditing requirements as well as other measures to improve accountability and transparency" a bank state-

With the crisis hammering the region, the issue of corruption has gone beyond being 'a political problem, said ADB general counsel Barry Metzger.

"It's an economic problem, particularly in the financial circumstances that the region finds itself in when the economies are slowing down... people are unprepared to bear the cost of corruption," he said.

Many Asian governments have realized "they have to come to grips with the problem of corruption as part of their response to the Asian financial

The central bank has set the

Last month the government

exchange rate at 46 rupees to the

allowed the opening of new for-

eign currency accounts and

gave assurance that no freeze

would be applied to them but

bankers said the move had

already shattered confidence of

rency deposits were being con-

dollars on the open market.

These were being sent abroad

through unofficial channels.

thus raising the value of the

Local subway labour workers hold an anti-government sit-in rally on the railway track

demanding better working condition and job security in Pusan, 400 kilometers (250 miles)

Asian stock markets close lower

The Nikkei fell most the day

on profit taking but soared

more than 200 points in the last

hour of trading after Prime

Minister Ryutaro Hashimoto

said in a campaign speech that

he will favour permanent tax

BANGKOK: Thai share prices

TAIPEI: Share prices closed

closed lower on profit-taking

The Stock Exchange of Thai-

land index fell 4.24 points, or

lower, dragged down by a strong

sell-off in technology stocks.

The market's key Weighted

Stock Price Index fell 58.48

points, or 0.7 per cent, to

MANILA: Philippine shares

closed generally lower, but ad-

vancing blue chips helped the

market's main index eke out a

Elsewhere:

1.5 per cent, to 273.74.

south of Seoul on Friday. More than 350 workers are arrested by police after the rally.

dollar in the open market.

verted into rupees to repurchase

depositors," one said.

"It is difficult to restore the

Reports said foreign cur-

failed to attract fresh deposits.

crisis." Metzger told a news conference at the banks headquarters here.

The ADB said it would work with governments to attack corruption on several fronts, including strengthening public institutions to make them more efficient, effective, accountable and transparent.

It would also press for market liberlisation and competition to break up monopolies. and to help governments on a case-to-case basis if they ask for anti-corruption assistance. The ADB said it would raise

anti-corruption issue in country programmes and development discussions with governments, while ensuring its projects and staff adhere to the highest ethical standards. "If there is credible evidence

upward trend

KARACHI, July 3: Pakistani stocks gained 15.01 points yes-

terday on foreign buying of

leading issues to maintain an

upward trend for the second day

after prolonged pressure, deal-

100-index closed at 878.18 with

103.74 million shares traded.

On Wednesday, the index had

trend to court proceedings in a

case filed by the government,

which is seeking a reduction in

the power tariff payable to Hub

pressure over the nuclear tests

by India and Pakistan in May.

coupled with a tariff tussle be-

tween the government and the

independent power producers.

The market has been under

Power Company (HUBCO).

The Karachi Stock Exchange

Traders linked the positive

ers said, reports AFP.

closed at 863.17 points.

of corruption in bank-financed loan or technical assistance grant, the bank will address the issue in dialogue" with the country involved, said a policy paper put out by the bank.

"Breaches of specific loan regulations or covenants could result in a decision by management to blacklist the firm involved, suspend disbursements or cancel the loan," it

Anti-corruption provisions identical to those of the World Bank will be instituted and wide-ranging reforms in procurement procedures will be implemented, the paper said. Rorberto Beschel, ADB strat-

egy and policy officer, said the exact cost of corruption was

difficult to estimate. But the policy paper said

previous studies showed the cost were staggering. "Corruption can add between 20 per cent and 100 per cent to government costs for goods and

services in several Asian countries," the paper said. About 50 per cent of tax revenues are lost to graft, it said, adding that in some countries," losses due to corruption can total more than a country's for-

eign debt." Citing an internal government report, the bank said the Philippines lost 48 billion dollars to graft over the past 20 years — surpassing the level of its foreign debt.

In one unidentified South Asian country, 50 million dollars daily is "misappropriated" because of mismanagement and corruption.

Stocks maintain | Yen falls against dollar in Europe

LONDON, July 3: The yen fell against the dollar in Europe yesterday because of disappointment with a plan by Japan to clear bad debts from its banking system and at the absence of permanent tax cuts, re-

ports AFP. The yen fell to 141.41 to the dollar from 138.74 here late on Wednesday.

At Royal Bank of Scotland, economist Neil Parker said that investors judged that the Japanese government had not provided enough money to fund bridging banks intended to remove mountains of bad debts which have debilitated the Japanese banking system and dragged the economy into reces-

Many dealers had sold the yen because the plan to revive the Japanese economy did not include permanent measures to reduce taxation, Parker said.

"I don't really understand why the market had expected such measures because the Japanese government had never said that it would announce tax reforms," Parker commented.

The dollar did not react sigpificantly to figures for US employment for June which were in line with forecasts.

The dollar remained strong igainst the mark at more than .82 marks.

"The strength of the dollar against the mark surprises me because it is not backed by any fundamental data and in addition we hold that in the long term the mark is a better investment than the dollar," he

The pound was firm against the mark, at more than 3.02 marks, having slipped briefly early in the day on publication of a study by the Confederation of British Industry (CBI) show-- AP/UNB photo ing an unexpectedly marked

slowing of growth of retail sales Most dealers expect the pound to remain above three marks in the next few days. "The market is nervous be-

fore a meeting of the monetary policy committee (on July 9) because the Bank of England spread confusion last month with an unexpected increase of interest rates.

The dollar was being priced at 1.8229 marks from 1.8170 late on Wednesday, at 141.45 yen from 138.74, .5354 Swiss francs from 1.5282 and 6.1118 French francs from 6.0925.

The mark was at 77.55 yen from 76.32, 0.8420 Swiss francs from 0.8407, 84.85 pesetas from 84.86, 985.19 lire from 985.25 and was unchanged 3.3524 French francs from 3.3524. Sterling was at 1.6568 dol-

lars from 1.6602, 3.0203 marks from 3.0177, 234.19 yen from 230.52, 2.5439 Swiss francs from 2.5376 and 10.1261 French francs front 10.1166.

The price of gold was 294.10 dollars an ounce from 295.55 dollars.

Low oil income may jeopardise UN aid to Iraq

BAGHDAD, July 3: The slump in oil prices and Iraq's limited capacity to pump oil may jeopardise the supply of humanitarian aid to the sanctions-hit country, the head of the UN oil-for-food programme said yesterday, reports AFP.

The drop in oil prices and not having the capacity to export oil as much as possible. would make this (humanitarian) programme jeopardised due to lack of funds," UN Assistant Secretary General Benon Sevan told reporters in Baghdad.

French sugar output rises

PARIS, July 3: Sugar output by France and its overseas territories is expected to rise 12.6

per cent in the year to September to 5.0 million tonnes, the sugar market authority said, reports AFP. The major part of the sugar harvest is already in, but some

overseas territories have yet to complete their harvests. Cane sugar output fell 4.5 per cent from a year earlier, but beet sugar rose 13.7 per cent to

4.75 million tonnes. Productivity reached a record level of 11.29 tonnes per hectare largely due to good beet

France is the worlds largest beet sugar exporter and the third largest exporter of sugar generally, with sugar accounting for six to seven billion of the annual trade surplus.

harvests.

Indonesian forex reserves up JAKARTA, July 3: The for-

eign exchange reserves of Bank Indonesia (BI) increased by 7.6 million US dollars last week. the local press yesterday quoted a BI press statement as saying, reports Xinhua.

The central bank's foreign exchange reserves jumped to 14.6095 billion dollars on June 26 from 14.6019 billion dollars on June 19, the first rise during the last three weeks.

BI said the increase in the reserves mainly came from oil and gas exports.

WB okays \$1b loan

WASHINGTON, July 3: The World Bank has approved a one billion dollar loan for Indonesia and a bank official said the International Monetary Fund was working on a six billion dollar package of loans for the Jakarta government that is expected to be ready in a matter of weeks, reports A P.

CHT pineapple secures market in London

KHAGRACHHARI, July 3: A bright prospect has been created to export pineapple in European countries as Bangladeshi 'honey queen' variety secured a place in the London super markets, reports UNB.

The small-sized but tasty pineapple grows abundantly in Chittagong Hill districts and had a limited market within the region.

But the signing of the CHT peace treaty has opened up a new opportunity for marketing the fruit in and outside the country.

An attempt to market pineapple in London has been proved successful when a series of demands came following

supply of a small consignment.
Officials of Khagrachhari Hill Agriculture Research Centre (KHARC) said they have sent 50 honey queen variety of pineapple in London in May last as a sample with the help of Manager of Hortex Foundation Dr Abul Kashem.

After necessary tests, these are confirmed free form diseases and any other harmful effect. Following this, another 1,800 pineapples have been sent to London in three consignments creating a surprising demand in the market.

The fruit traders in London have now sent a demand of 7-10 metric tons of pineapple per

Chief Scientific Officer at KHARC Dr Sabjal Uddin told UNB that a planned-way export of pineapple will earn a huge foreign exchange in one hand and on the other hand encourage the local farmers to cultivate the fruit throughout the

CUFLJ Josie

Name of vessels

Following the success in London, researchers as well as producers here are optimistic about export of pineapple in other parts of Europe.

US unemployment rate rises in May

WASHINGTON, July 3: US nonfarm payrolls increased by 205,000 jobs in June and the unemployment rate went to 4.5 per cent from 4.3 per cent in May, the Labour Department said yesterday in a report sig-nalling sustained but less vigorous economic growth, reports

Average hourly earnings. closely watched as an indicator of wage-induced inflation, rose just 0.1 per cent in June and were up 4.1 per cent year-onyear - a result analysts said would be well received on financial markets.

The manufacturing sector, hard hit by the Asian crisis, lost 29,000 jobs in June, the sharpest drop since March 1996, the department said.

The June report slightly exceeded expectations on Wall Street, where analysts had predicted nonfarm payrolls to increase by 196,000 and for the unemployment rate to remain unchanged at 4.3 per cent.

For May, nonfarm payrolls were revised to a gain of 309,000, previously reported as a rise of 296,000. Most of the jobs created last

month were in the services sector, the Labour Department In a separate household survey, the number of unemployed

persons rose by 327,000 to 6.24

USTC

Date of

million in June.

Shipping Intelligence

1	Chittagong port Berth position and perfromance of vessels as on 2 7 98.									
Berth No.	Name of vessels	Cargo	L port call	Local agent	Date of	Leaving				
J/1	Andhika Tarunaga	Rice(G)	Kaki	OWSL	13/6	2/7				
J/2	Ryong Nam San	Rice(G)	Kaki	OWSL	13/6	2/7				
J/3	Myohyang-3	C Clink	Sing	USTC	19/6	4/7				
J/4	Rong Jiang	Rice(G)	Kaki	OWSL	14/5	13/7				
J/5	Bay Sisters	GI CI	- Walo	Seacom	11/6	- 3/7				
J/6	Lushan	Sugar (G)	Hong	Seacom	9/6	8/7				
J/7	Yong Jiang	, CI	S. Hai	Bdship	. 27/6	8/7				
J/8	Yayasnadua	, CI,	Busa	Prog	21/6	2/7				
J/9	Kurnia Sejati	Rice(G)	· Kaki	Otl	17/6	5/7				
J/10	Calatagan	CI	Sing	Seaglory	13/6	10/7				
J/11	Xpress Nil Giri	Cont	Sing	RSL	24/6	3/7				
J/12	Kota Cahaya	Cont	Sing	Pil(BD)	24/6	2/				
J/13	Banglar Robi	Cont	Sing	BSC	30/6	5/				
CCT/1	Nuptse	Cont	Sing	RSL	24/6	5/				
CCT/2	Prorsrich	Cont	Sing	GCSI	26/6	3/				
CCT/3	Banga Biraj	Cont	Sing	Bdship	28/6	3/				
RM/14	Ryomyong	Cement	Sing	Delmure	21/5	10/				
œj	Elang-III	C. CLink	Lank		15/6	3/				
GSJ	Delta Star	Wheat(G)	Darb	RSA	20/5	3/				
TSP	Navigator-D	R. Phos	Jin	Seacom	14/6	3/				
RM/3	Ulyanovsk	CDSO	P. Will	Seacom	21/6	2/				
RM/4	Wald Al Agouz	Cement	Pada	RML	R/A	6/				
RM/5	Delight Glory	Cement	Bang	PSAL	20/6	10/				
RM/6	Surabaya Express	Cement	Herin	MHCSL	6/6	3/				
DOJ	Banglar Shourabh	C. Oil		BSC	R/A	2/				
DD	Banglar Jyoti	Repair		BSC	R/A	10/				
DDJ/1	Tanary Star	Idle	Para	PSAL						
RM/8	PRide of the South	Cement	Sing	RSA	R/A	5/				
RM/9	Banglar Doot	Repair	Sing	8171 C. Z.	24/6	13/				

aue ai	outer	anchorag	e	
ate of rival	L port call	Local agent	Cargo	Loading port
6/7	Male	BSC	CI	
2/7	100-00-00	BSC	Repair	- 8
2/7	Sing	OCST.	Cont	Sing
4/9		Cla	Gt(Log)	-
3/7	Sing	RSL	Cont	Sing.
5/7	Sing	BSC	Cont	Sing.
4/7	Jaka	Prog	CI.	-
8/7	200-00-00	Prog	Gi(Vehi)	35
4/7	Sing	OCST	Cont	Sing
6/7	Xing	Baridhi	CI.	Š
10/7	Col	Baridhi	Cont	Col.
7/7	Sing	Pil(BD)	Cont	Sing.
7/4	Sing	Baridhi	Cont	Col
6/7		AML	Cont	Sing.
7/7		Ancient	Wheat(G)	33
8/7	Sing	OCST.	Cont	Sing
8/7	Sing	QCSL	Cont	Sing
9/7	Sing	Pil(Bd)	Cont	Sing
10/7	Sing	Pil(Bd)	Cont	Sing
10/7		MHCSL	Cement	30)
Tan	ker due			
4/7		_1	HSD/Sko/N	Vs .
	ate of rival 6/7 2/7 4/9 3/7 5/7 4/7 8/7 7/4 6/7 7/7 7/4 6/7 10/7 7/7 10/7 Tan	ate of call 6/7 Male 2/7 2/7 Sing 4/9 3/7 Sing 5/7 Sing 5/7 Sing 4/7 Jaka 8/7 4/7 Sing 6/7 Xing 10/7 Col 7/7 Sing 7/4 Sing 6/7 Sing 7/4 Sing 8/7 Sing 10/7 Sing 10/7 Sing	ate of L port call agent 6/7 Male BSC 2/7 - BSC 2/7 Sing QCSL 4/9 - Cla 3/7 Sing RSL 5/7 Sing BSC 4/7 Jaka Prog 8/7 - Prog 4/7 Sing Baridhi 10/7 Col Baridhi 10/7 Col Baridhi 7/7 Sing Pil(BD) 7/4 Sing Baridhi 6/7 Sing AML 7/7 Sing Ancient 8/7 Sing QCSL 8/7 Sing QCSL 8/7 Sing Pil(Bd) 10/7 Sing Pil(Bd)	rival call agent 6/7 Male BSC Cl 2/7 - BSC Repair 2/7 Sing QCSL Cont 4/9 - Cla Gi(Log) 3/7 Sing RSL Cont 5/7 Sing BSC Cont 4/7 Jaka Prog Cl 8/7 - Prog Gi(Vehi) 4/7 Sing QCSL Cont 6/7 Xing Baridhi Cl 10/7 Col Baridhi Cont 7/7 Sing Pil(BD) Cont 7/4 Sing Baridhi Cont 6/7 Sing Baridhi Cont 7/7 Sing AML Cont 6/7 Sing AML Cont 6/7 Sing Amcient Wheat(G) 8/7 Sing QCSL Cont 8/7 Sing QCSL Cont 9/7 Sing Pil(Bd) Cont 10/7 Sing Pil(Bd) Cont

	9/19/July (\$6.50)	call	agent	arrival
Laut Tide			B. Bay	R/A(15/6)
Kuzbass	C Oil	Jebe	DSL	24/6
Banglar Shourabh	C. Oil	20 3	+ BSC	₹ R/A
	Vessels at ou	iter anchor	age	
	Rea	ndy on		
George	Sugar(G)	Sing	Seacom	20/6
Zilina	GI	Sing	AASS	25/6
Xpress Resolve	Cont	Sing	RSL	1/7
Sea Bright	Cont	Sing	Pil(Bd)	1/7
Strte Star	G	Sing	Cross	1/7
Banglar Moni	Cont	Sing	BSC	2/7
	Vessels	not ready		
Elang-VII	Cement	Kar	USTC	20/6
Vivi	CDSO	Durb	Rainbow	27/6
Ritz	Rice(P)	Kaki	Cross	R/A(27/6)
	Vessels await	ing instruc	tion	
Banglar Asha	M		BSC	R/A(5/6)
Banglar kiron	80	8	BSC	R/A(19/6)
Description Water to			1363.63	TO 1 4 400 00 4000

Last port

Local

R/A(28/6) Banglar Kakoli R/A(25/6) Cross Martina HSL R/A(26/5) Tempest Cement R/A(12/6) Vega-T Litmond Vessels not entering R/A(20/6) Mu Dan Shan Bright 21/6 Tug Swissco-181 Sing Simni Brownwood Glory Simni 21/6 Mala Scraping 29/6 Otl Lima Scraping

J/13 B Robi CCT1 B Shikha CCT/1 Nuptse RM/8 B Kallol RM/8 Pride of the South J/11 C Cont J/11 B Moni J/13 Sin Hai

DOJ B Shourabh The following are the Thursday's shipping position and performance of vessels of Chittagong port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Average climbed 39.66 points, slight gain. The Philippine points, or 0.9 per cent, to francs (1.0 to 1.1 billion dollars) or 0.24 per cent, to close at Stock Exchange index of 30 se-IJO working for benefits of growers, consumers

lected stocks edged up 3.05

points, or 0.2 per cent, to

lower on disappointment over

the government's plan to priva-

tize 11 state-owned corpora-

tions. The Korea Composite

Stock Price Index rose 3.24

points, or 1.0 per cent, to

KUALA LUMPUR: Mala-

ysian shares closed lower as

investors took profits on gains

The Composite Index fell 4.42

points, or 0.9 per cent, to

mostly lower on profit-taking.

The Straits Times Industrials

Index slipped 2.20 points, or 0.1

closed higher, boosted by the

rise in mining stocks. The

Composite Index rose 4.172

per cent, to 1,122.67.

SINGAPORE: Shares closed

JAKARTA: Share prices

made over the last two days.

SEOUL: Share prices closed

1,859.24

308.53.

473.78.

The International Jute Organisation (IJO) has been working for the benefits of both the millions of jute growers and consumers of jute goods around the world through research and development activities since its establishment in 1984, reports

HONG KONG, July 3: Asian

stock markets ended the week

generally lower Friday, with

the key index in Hong Kong

tumbling 2.6 per cent because of

disappointment over Japan's

latest plan to clean up its finan-

Hong Kong market's key indica-

tor of blue chips, fell 226.85

points, or 2.6 per cent, to close

at 8,639.31. On Thursday, the

index had surged 323.06 points,

opened sharply lower because

investors considered Japan's

"bridge banks" plan to clean up

the banking system as insuffi-

closed higher for the eighth

In Tokyo, the key index

The 225-issue Nikkei Stock

Brokers said share prices

The Hang Seng Index, the

cial sector, reports AP.

or 3.8 per cent.

The only UN body, based in Dhaka, IJO is striving to make jute more competitive, enhance its quality, lessen the production cost and further expand the existing market for jute and jute products. IJO sources said.

All main activities of the 25member body, governed by the International Jute Council (IJC) comprising representatives of both the exporting and importing members, are implemented under three sections - the agriculture, industry and market promotion.

The IJO, came into being with the International Agreement on Jute and Jute Products (IAJP), has so far implemented seven projects under its agriculture section to help sustain the producing countries their jute

and allied fibres and reduce the production cost, the sources

Three ongoing projects with the same objectives are: support for varietal improvement of jute and kenaf, application of bio-technology in the improvement of jute, kenaf and allied fibres and application of genetic engineering techniques for varietal improvement of jute. Nine more projects, approved by the Committee On Projects (COP), a subsidiary organ of the IJC, are awaiting implementation, the sources

Despite shifting of jute cultivation from fertile to marginal lands, the average yield of jute and allied fibres has increased to 1.65 metric tons per hectare in 1997-98 from 1.26 metric tons per hectare in 1984-85 due to the continuing efforts of the producing countries as well as the IJO, the source said. The IJO, under a single pro-

ject of its industry section, has

developed a number of pro-

cesses and helped the produc-

added.

tion of a good number of valueadded products. The processes include industrial bleaching, softening, fire-

proof anti-mildewing and deodorising of jute and kenaf. The new products comprise shopping bags, upholstery, dyed yarn and fabrics, the sources said, adding that a follow-up project is awaiting approval. A plant set up in Bangladesh by the IJO, for further demon-

stration of enzyme manufacture, has proved that it is possible to upgrade the quality of low grade jute, lower production cost and improve the quality of yarn remarkably, the sources claimed. The organisation has completed a project on technical

plant mulching and rural road pavement construction. Regarding the IJO focus on diversification and alternative use of jute, the sources said, shoes and soft luggage are being made by mixing jute fibre with

survey and market study of the

potentials of jute geo-textiles

insoil erosion control, agro-

Home textile materials are being produced in India in the same way, while paper is being produced from green jute in Bangladesh. New products like jute-based

packaging and jute as substitute for wood, ply wood and jute based fibre perform Resin Transfer Molding (RTM) have come up under another project of the industry section. The project on biotechnological application of enzymes for making paper pulp from green jute and kenaf is under execution, the sources said.

The IJO has so far executed its market promotion projects in the west European countries and Japan. It has been initiating intensive product development work, particularly, on colour fastness of fabrics and biodegradability of jute as geotextiles, plant much and free wrapping materials.

Another ongoing IJO project is aimed at expanding market for jute products in Europe, enhancing competitiveness of jute

in the face of synthetics and other components in China. promoting natural and technical advantage of jute carpet

economy, the source said.

The five exporting members The IJO funds are shared by

the member countries and supplemented by the international donor agencies including the Common Fund for Commodities (CFC) based in Amsterdam.

backing cloth, yarn, shopping bags and fabrics, the sources A modern jute information centre will be set up soon at the IJO headquarters to cater to the needs of all involved in the jute

The IJO, in need of more funds to materialise its vision and engage adequate number of professionals, is on the brink of cutting more in its expenditure. the sources said.

of IJO are: Bangladesh, India, Thailand, China and Nepal. Of the 20 importing countries, 17 are from Europe. Two Asian importing members of the IJO are: Japan and Indonesia, while Egypt is the lone importing member country from Africa.