

Fry crisis throws spanner in shrimp farming

By Rafiq Hasan, back from Khulna

Finding shrimp exports profitable, hundreds of entrepreneurs have made shrimp farming ventures. But these days, they are going through hard times as the hatcheries have not grown up at par as a backward linkage industry.

Today, there are only 16 hatcheries producing around 75 crore pieces of shrimp fry a year while the demand is as high as 400 crores.

Shrimp farmers manage another 100 crore pieces from the sea. But the process is causing irreparable damage to the environment. The farmers catch the fish fry with nets, killing other species in the process.

According to a study, the process of catching one shrimp fry claims 40 of other species.

Moreover, the availability of shrimp fry from the sea de-

pends on the level of water quality, weather and rainfall.

"Besides, shrimp fry mortality rate is very high as about half of them die on the way from Chittagong and Cox's Bazar to shrimp beds in Khulna," said Abdul Khaleque Sarkar, owner of Oriental Fish Processing and Culture Ltd of Khulna.

He said that shrimp production could be increased to as high as 1.10 lakh tonnes against the current level of 30,000 tonnes if adequate supply of fry was ensured.

This means that the country has the potential to earn more than Tk 25,000 crore in foreign currency from frozen shrimp export," Khaleque said.

Shrimp exports fetched about Tk 1200 crore in the last fiscal year and its cultivation has flourished on the coastal

Price slump—an exporters' bane

While shrimp farmers are affected by an inadequate supply of fry, the exporters are struggling to survive the price slump in the international market.

The price of the standard size shrimps has come down to US\$ 3 per pound from US\$ 6 due mainly to oversupply by some East Asian countries.

The situation has led to stockpiling of shrimps at different processing units.

"As much as Tk 50 crore worth of shrimps have been piled up at my factories," said Ferdous Alam, Chairman of the Lockpur Fish Processing Company.

"We are suffering a loss of about Tk 30 lakh on each frozen shrimp consignment of 29 tonnes," he said.

The shrimp processing units have also kept half of their production capacity idle because of the lack of raw materials.

"On an average, the processing units are running at 50 to 60 per cent capacity utilisation," said Kazi Shahnewaz of Shahnewaz Sea Foods.

Out of total 123, only 57 shrimp processing units are now in operation. The rest have already been closed down.

Trans-Pacific Shipping Lines raise freight rates

SAN FRANCISCO, Dec 1: Members of shipping lines in the Trans-Pacific Stabilisation Agreement (TSA) have agreed to raise freight rates on container cargo moving from Indian sub-continent ports and inland points to US, says a TSA press release.

The increased rates will be effective from January 1, 1999.

TSA lines intend to increase rates by 1,000 US dollars per 40-foot container (FEU) and proportionate increases for other equipment sizes and cargo otherwise rated — from their previous levels as of January 1, 1998.

That benchmark date has been used in order to give consideration to TSA member line customers who are already paying increased implemented during 1998.

The increases will thus be counted as a contribution toward a net \$1,000 per FEU increase for all TSA member line subcontinent accounts.

TSA Executive Director, Albert A Pierce, said the increase reflects the high costs of inland transit and cargo handling to deliver equipment where it is needed for the trade, and brings subcontinent rates more closely into line with those for nearby Asian countries for at least the early part of 1999.

TSA is a discussion and policy setting group of 13 ocean and intermodal carriers serving the trade from ports and inland points in Asia and the Indian subcontinent to destinations throughout US.

Japan's grant to CIRDAP

Japan has provided 170,000 US dollars to CIRDAP to conduct one Research Project, two Pilot Projects, one Training Project and one Information & Communication Project, says a press release.

Yoshikazu Kaneko, Ambassador of Japan in Bangladesh, visited CIRDAP headquarters in the city yesterday.

The envoy appreciated the role played by CIRDAP in the past and hoped that CIRDAP would continue to play an important role in alleviating rural poverty in the Asia-Pacific Region.

The Director General of CIRDAP thanked the Ambassador and the Government of Japan for the continued support provided to CIRDAP since its beginning.

Since 1980, Japan has been providing both technical and financial support to CIRDAP for implementing various projects, approved by the Government Council of CIRDAP.

With the current year's grant, the total contribution of Japan to CIRDAP amounts to US\$ 4.65 million.

Bitopi buys sole right of 'Sundari'

Bitopi Advertising Ltd has acquired the right of all the 26 episodes of the Bengali telefilm "Sundari", says a press release.

A contract to this effect was signed by the Director, Mamunur Rashid and the media-planner Abu Zafar Mohd Saifuddin (Saif), on behalf of Bangla Telefilm and Bitopi Advertising Ltd in the city recently.

Also present on the occasion were Reza Ali—Chairman, Abdul Muqtadir—Executive Director, Allauddin Talukdar—Media Manager, Bitopi Advertising Ltd and other executives of Bitopi.

The film based on the natural habitats and local life-style of the Sundarbans is produced by Bangla Telefilm and directed by Mamunur Rashid.

The first 13 episodes of the film will be sponsored by Procter and Gamble Bangladesh Ltd.

British minister tells FBCCI

Develop skilled manpower, tap next century opportunities

Bangladesh should be serious in developing the skills of its people who could be an asset in tapping greater opportunities in the next millennium, said a British Minister, reports AP.

"Your greatest asset are your people," said Kim Howells MP, the visiting British State Minister for Competition and Consumer Affairs, at a meeting with FBCCI yesterday.

Howells said Bangladesh could be the most vibrant and prosperous country in the whole Asia if its politics had been stable with a democratic government which is serious in training its people.

It is a great triumph of Bangladesh the way people faced the devastating natural disaster," the British Minister said referring to the recent flood in the country.

Replies to a question, David Walker said Bangladesh could tap a huge market in Britain by offering diversified jute products. "You need to be innovative to create a more wide range of products of jute with modern design," he said.

Earlier, FBCCI President Abdul Awal Mintoo said that Bangladesh needed collaboration with UK businessmen not only for investment but also for technology.

Mintoo cited the favourable investment climate in Bangladesh, suggesting that such sectors like infrastructure development, leather and leather goods, engineering, electrical industries, shrimps and food processing could be the lucrative areas for investment by British entrepreneurs.

World to need 1.5m people by century end

Lack of IT training facilities keeps Bangladeshis at bay

Star Business Report

Bangladeshis have not been able to enter into international job market substantially for lack of Information Technology (IT) training facilities in the country.

This was viewed by some computer experts while speaking at a press conference at the National Press Club yesterday on the occasion of the launching of two new computer training centres in the city.

Aptech Ltd, one of the leading IT company in Asia, launched two new centres for high-end software training at Dhanmondi and Moghbazar.

The centres, to be called Aptech School for Software Export Technology (ASSET) International, were jointly set up in association with Axiom Technologies Ltd and Flora Systems Limited.

The experts said the computer world would require at least 1.5 million trained people by the end of this century and a lot from Bangladesh could be employed.

Many overseas companies want to employ people from Bangladesh, but we can not provide them with trained people," said Rizwan Bin Farouq, Executive Director of Axiom Technologies Limited.

He said that there could not

be any software industry in the country without promising training institutes.

Explaining the objectives of ASSET, he further said that training would be provided to people on all the leading-edge software technologies at the centres. "This will help the country become a software powerhouse by creating a mass of trained and competent software

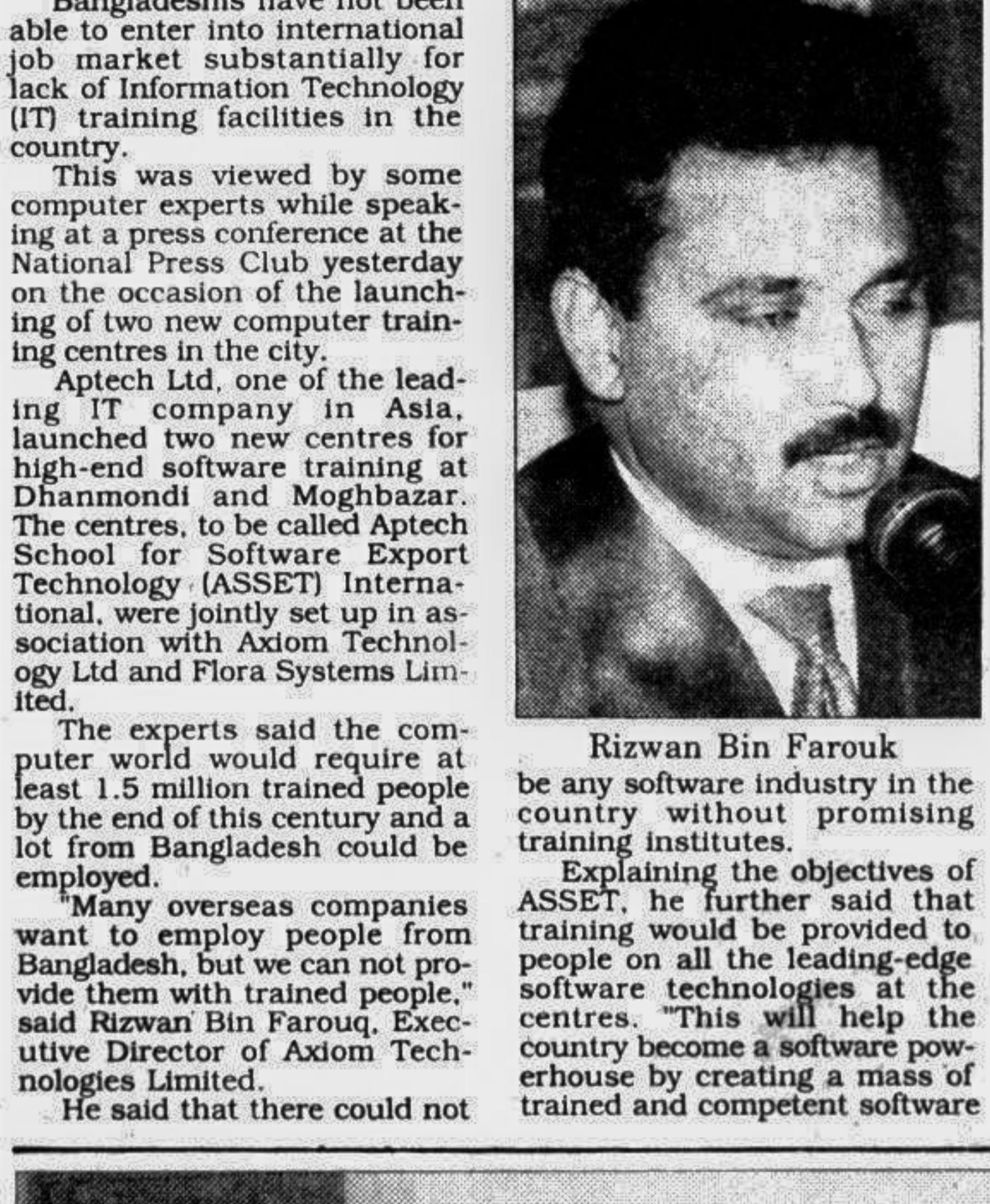
engineers," Rizwan said.

Aptech Executive Vice-president K Ramesh said, "The main objective of the opening of new computer training centres is to offer professional training to the working people and analysts. These will also offer high-quality and full-time comprehensive courses for graduates and engineers aiming at building their careers in the fast growing international software industry."

"ASSET International will provide training and testing facilities for certified computer education the same way the global giants like Oracle, Microsoft and Novell do," said Mostafa Rafiqul Islam, Managing Director of Flora System, a sister organisation of renowned computer company Flora Limited.

ASSET International courses are offered in 10 countries of the world including USA, Europe and the Middle East.

Aptech officials said that at the centres students would be acquainted with the latest globally-acclaimed computer courses. They also said that the entire curriculum was designed on internationally-recognised certifications like MCSE, MCSD, CNA and Oracle.



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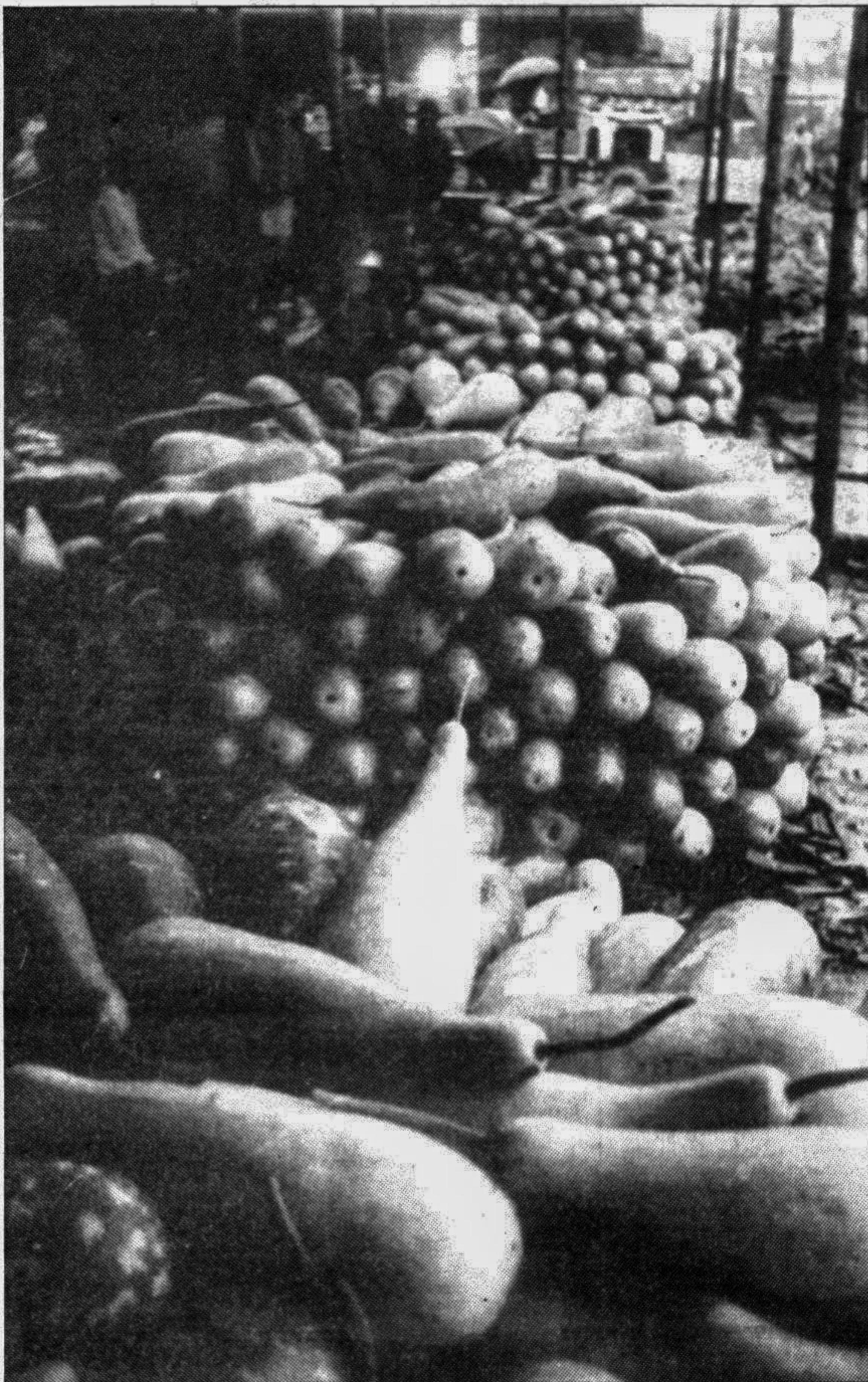
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Media-planner A Z M Saif signs a contract on behalf of Bitopi Advertising Ltd for acquiring the right of the telefilm "Sundari", produced and directed by Mamunur Rashid.



Vegetables are on sale at a city market, but prices are prohibitive

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Inflation runs at 78 pc in Indonesia

JAKARTA, Dec 1: Indonesia's annual inflation rate is running at 78.2 per cent, while both exports and imports have slumped dramatically amid its worst economic crisis in decades, the country's statistics bureau said Monday, reports AP.

The figures cover the period January to November.

The bureau predicted inflation would rise further in December.

Earlier this year the bureau forecast it would hit 80 per cent by the end of the year.

Prices of some basic food items dropped slightly. Even so, government officials say millions of people have slipped into poverty because of soaring inflation and unemployment.

Indonesia, the world's fourth most populous nation, has been hit hard by Asia's financial meltdown and is now in a deep recession.

For the January-September period, total exports were \$37.24 billion, down from \$39.5 billion the same time last year. While total imports were \$20.2 billion, a 36.8 per cent slump from \$31.8 billion a year ago.

BAT to halt manufacturing in Singapore

SINGAPORE, Dec 1: The British-American Tobacco Company said Tuesday its Singapore subsidiary will halt all manufacturing because of a significant drop in local and global demand, says AP.

The Singapore facility which produces tobacco products for domestic and export markets — was no longer viable, and its closure will result in significant cost savings, said a statement from BAT.

The plant will cease all manufacturing operations by June 1999, and more than 300 employees will be laid off.

The London-based company says its non-manufacturing activities, which include the import and sale of tobacco products in Singapore, will not be affected by the closure.

British-American Tobacco Company said the cost of winding the plant down will likely result in a loss for the financial year ending Dec 31, but the company is optimistic about future prospects for the streamlined business.

Unified brand for HSBC group soon

HSBC Holdings plc will create a unified brand for the HSBC Group, using HSBC and the company's hexagon symbol as its marketing name everywhere it operates, says a press release.

This major initiative is designed to achieve full recognition for HSBC as one of the world's largest and most successful financial services organisations. The marketing names of all HSBC Holdings' wholly-owned commercial banking subsidiaries will be changed immediately.

Although the Group's legal structure is unaffected, the legal names of Group companies will be reviewed and changed where appropriate as soon as practicable, and after obtaining all necessary regulatory approvals, to be consistent with the new branding.

WFP Regional Director due in city today

Regional Director (for Asia) of the United Nations World Food Programme (WFP), Judy Cheng-Hopkins, arrives in the city today one a four-day official visit, a WFP release said, reports BSS.

During her visit she will call on finance minister, food and agriculture minister.

She will have consultative meetings with the donors, government and UN system officials.

She will visit some WFO-aided projects.

The WFP is providing some 355,000 MT food assistance for implementation of VGF programmes.

The organisation apart from its regular RD and VGD programmes, is working with the Bangladesh government for an integrated post-flood food assistance rehabilitation programme, the release added.

Diversified use of jute discussed

The visiting Managing Director of Common Fund for Commodities (CFC) Rolf W Boehnke called on the State Minister for Jute A K Faezul Huq at his office here yesterday, reports UNB.

They discussed about the diversified use of jute, tea and coco. Matters relating to mutual interest and other related issues also came for discussion.

It may be mentioned here that the International Jute Organisation (IJO) has been implementing six projects under the financial assistance of CFC.

Rolf is attending the workshop on Commodity Development in Asia and the Pacific Region started Monday in the capital. Some 106 representatives of the member countries are attending the 4-day workshop.

Prices of essentials soar

Star Business Report

Mirpur markets with prices varying between Tk 48 and Tk 50 a kg.

Prices of onion may fall to some extent within a week as the new harvest is finding its way into the market, traders said.

Old stocks of onions from Pabna and Faridpur were selling at Tk 38 and Tk 35 respectively at the Shambazar wholesale market while the new onions were selling at Tk 32 per kg.

Traders at Badamtali rice market, the largest wholesale market in the country, said there were little possibilities for prices of rice to come down as the aman rice supply is still not satisfactory.

On Tuesday, Indian rice variety *ratna* was selling at between Tk 580 and Tk 585 per maund (37.32 kgs) while Indian *shwarna* between Tk 600 and Tk 620 at Badamtali rice market.

Local new *pajam* (*parija*) variety was selling between Tk 580 and Tk 620 maund, Nazirshah at Tk 700, Minicut at Tk 700 and Sherpur *pajam* at Tk 750 per maund.

These prices are stagnant for a few weeks although they were supposed to come down with an early harvest.

Onions were continuing to sell at high prices at the city's New Market, Kawranbazar and

Central bank says Thailand needs to restructure \$15.8b debts

BANGKOK, Dec 1: Thailand must still restructure mountainous debts worth \$6.9 billion (15.8 billion dollars), just under half of which originate in the crisis-hit industrial sector, the central bank said yesterday, reports AFP.

The Bank of Thailand (BOT) said Thai industry needed to restructure debts worth 266 billion baht resulting from the financial crisis which erupted after the de-facto devaluation of the baht currency last year.