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Colombo keen to buy Bangladeshi potato seeds

Sri Lanka has shown keen interest to import seed potatoes from Bangladesh, says UNB.

The interest was shown at a meeting when the visiting ministers and parliament members of Sri Lanka called on Food and Agriculture Minister Begum Matia Chowdhury at the Secretariat yesterday.

The Sri Lankan delegation, led by Minister for Plan, Implementation and Parliamentary Affairs Jeyaraj Fernandopulo, is visiting Bangladesh for a week mainly to study the research, cultivation, storage and marketing systems of potatoes and other agro-products in Bangladesh.

During the meeting, Agriculture Secretary Dr AMM Shawkat Ali briefed the Sri Lankan delegation about the production and storage system of different varieties of potatoes.

The delegation sought more cooperation of Bangladesh for improving their capacity of production and storage of seed potato in Sri Lanka.

They have invited a Bangladeshi team of experts to visit Sri Lanka soon to explore the possibilities of strengthening cooperation in the field.

Other members of the delegation are: Deputy Minister of Agriculture and Lands Salinda Dissanayake, MP Chamal Rajapak, CV Ratnayake, M Savalagam, Felis Perera and TB Ekanayake.

Sri Lankan High Commissioner to Bangladesh was also present in the meeting, said an official handout.

Annual Managers' Confce of IFIC Bank held

The two-day annual conference of the branch managers' of IFIC Bank Limited ended at a city hotel on Saturday, says a press release.

At the conference the performance of the branches during January-December '98 was reviewed.

The conference was inaugurated by Md. Shawkat Ali, Managing Director of the Bank, while its Chairman ASF Rahman was chief guest on the concluding day.

Ali expressed his satisfaction over the performance of the Bank during the year and asked the branch managers to do better result in the current year.

In his address, the Chairman advised all to help increase the productivity.

All group executives, senior executives and high officials from Head Office were present in the conference.

BB T-bill auctions held

The 22nd auction of the 28-day, 91-day, 182-day, 364-day, 2-year and 5-year treasury bills were held yesterday, reports APB.

A total of Tk 288.80 crore, Tk 23.50 crore, Tk 7 crore, Tk 93.30 crore, and Tk 89 crore were offered respectively for the 28-day, 91-day, 182-day, 364-day and 2-year bills.

Of those, Tk 269.30 crore, Tk 18 crore, Tk 2 crore, Tk 55.30 crore and Tk 30 crore of 28-day, 91-day, 182-day, 364-day and 2-year bills were accepted, said a Bangladesh Bank press release.

No bid was offered for the 5-year bill.

The weighted average prices against the 28-day, 91-day, 182-day, 364-day and 2-year bills were Tk 99.42, Tk 97.91, Tk 95.61, Tk 91.24 and Tk 82.90 per 100 taka respectively.

The corresponding yields are 7.56, 8.55, 9.18, 9.60 and 10.32 per cent per annum.

Brittan welcomes breakthrough in banana trade row

BRUSSELS, Jan 31: EU Trade Commissioner Sir Leon Brittan yesterday welcomed the breakthrough in the transatlantic row over the banana trade as "highly satisfactory," says AFP.

"This is a highly satisfactory outcome for the European Union," he said. After Washington's request for World Trade Organisation permission to slap sanctions on EU goods worth \$20 million dollars was suspended Friday when Brussels requested arbitration.

"I am particularly pleased that it has been made clear that the United States has no WTO authorisation to impose its threatened unilateral sanctions," Brittan said.

Washington had been seeking authorisation to apply up to 100 per cent tariffs on a whole range of goods that have nothing to do with bananas.

Under the WTO rulebook, the notice of arbitration by the EU automatically suspended the US request.

Brittan said he was "confident that the WTO will now be able to consider first the question of the EU's compliance with the rules only after that, any other question adding this is what we have always sought to achieve."

Brittan hailed "the support given by the overwhelming majority of WTO members of the European view," over the row.

SAARC trade secretaries meet in city

Tofail for speedy S Asian economic integration

Senior SAARC trade officials are now here reviewing the regional business climate and exploring new avenues to give it a boost as the laggard region shares a fourth of world population but accounts for less than one per cent of global trade, says UNB.

Commerce and Industries Minister of Tofail Ahmed, while inaugurating their meeting at Hotel Sonargaon yesterday, called for faster economic integration in South Asia for creating new opportunities for regional development.

In the present era of liberal international trade, regional economic integration is an im-

portant step towards achieving sustainable development," the minister said, calling upon the seven regional countries to complement one another for the betterment of the 1.25 billion downtrodden in this corner of the globe.

SAARC secretary general Nihal Rodriguez presided over the 10th meeting of the commerce secre-

tary-level Committee on Economic Cooperation (CEC) under SAARC, that groups Bhutan, Bangladesh, India, the Maldives, Nepal, Pakistan and Sri Lanka.

The commerce secretaries of the SAARC countries will re-

view the progress of implementation of the decisions taken at the previous meeting and decisions of last year's 2nd SAARC Commerce Ministers meeting at Islamabad.

They will also review the progress of implementation of the SAARC Preferential Trading Arrangement (SPTA).

The Bangladesh commerce minister said all the member states should demonstrate equal willingness and interest to move towards an integrated South Asia through implementing SPTA agreement, exploring new areas of economic cooperation and meeting the commitment to creating South

Asian Free Trade Area (SAFTA).

"Despite immense natural resources, acclaimed scientists and technologists, proven managers and technocrats, SAARC's share in world GDP is quite insignificant," he said.

The seven SAARC member countries account for less than 1 per cent of world exports and little over 1.5 per cent of world imports, he told the meeting.

Although there is real potential for increasing intra-SAARC trade, Tofail pointed out, it has also been stagnating at around 3 per cent of the total trade of the SAARC countries.



Dr Muhiuddin Khan Alamgir, Minister of State for Planning, speaks at the monthly luncheon meeting of the Foreign Investors' Chamber of Commerce and Industry at the Pan Pacific Sonargaon Hotel yesterday. On his left are the chamber president A K M Shamsuddin and secretary Jahangir Bin Alam and on his right is vice-president Hugh E Tweed.

— FICCI photo

Month-long event begins tomorrow

Dhaka Int'l Trade Fair to go on Internet

The Dhaka International Trade Fair '99 (DIFT), beginning tomorrow will be transmitted worldwide for the first time through direct Internet on this service with the help of digital camera, reports BSS.

Addressing a press conference at the National Press Club, representatives of the Export Promotion Bureau (EPB) and Digital Web Corporation Limited said arrangements have also been made for the viewers to see the trade fair at the fair site through television.

Prime Minister Sheikh Hasina is expected to formally inaugurate the Dhaka International Trade Fair tomorrow.

Organisers said the fair informally begins tomorrow on an area of 1.5 lakh square feet at Sher-e-Bangla Nagar.

Organised by the Ministry of Commerce and the Export Promotion Bureau (EPB), a total of 28 countries are expected to par-

ticipate in the trade fair.

Organisers said, the transmission of the Dhaka International Trade Fair through Internet online services system would help publicise the products of the private entrepreneurs worldwide and improve the speed of exchange of information about the fair.

The service would enable any intending person to view the Dhaka Trade Fair from any place of the world and also to collect necessary information, they added.

Organisers further said the transmission of the DIFT through Internet online service would help accelerate the pace of the globalisation of trade.

Those who spoke on the occasion were Secretary of EPB and Director of the DIFT Sheikh M Ohiuzzaman, Director of EPB Abdul Majid Bhuiyan and Managing Director of Digital Web Corporation Limited MGM Kamal Pasha.

A five-day training course on Management Training Programme (MTP) organised by Bangladesh Employers' Federation (BEF) in collaboration with Nikkeren International Cooperation Centre, Japan, will begin today, says a press release.

The inauguration ceremony of the course will be held at 9 am at the BEF Conference Hall, 122-124 Motijheel Commercial Area in the city.

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