

## EU-ACP talks tumble on Lome aid level

BRUSSELS, Dec 9: The European Union and ministers from 71 African, Caribbean and Pacific countries were locked in negotiations yesterday to renew the current Lome trade and aid pact which expires in February, reports Reuters.

EU officials said talks which started on Tuesday had made progress in many areas of the wide-ranging protocol covering economic relations between the EU and ACP countries, mostly former European colonies. However, the two sides appeared deadlocked over the size of the EU's financial contribution. The EU has proposed some 13.8 billion euros (\$14.1 billion) for the period 2000 to 2005 to come from its European Development Fund. But ACP states, some of the poorest

countries in the world, are seeking more. "It's impossible to say if there will be an agreement. They are discussing the EDF question and without that nothing can be concluded," one official said.

The EU also wants the developing countries to sign up eventually to regional free-trade agreements instead of the current Lome umbrella accord, but ACP members are arguing for an eight-year transition period.

Whether ACP countries should move directly to new regional agreements after a transition period or whether this would be an ongoing process was also under discussion, officials said.

## IRRI chief economist says

# Asia still risks famine due to population boom

MANILA, Dec 9: Asia still faces the prospect of famine as rapid population growth overwhelms advances in crop yields, the chief economist of the International Rice Research Institute (IRRI) said today, reports AFP.

"The fear of famine in South and Southeast Asia is still very real, and endemic poverty persists," Mahaboub Hossain, IRRI economist and deputy director-general for research, said in a statement.

"To feed another 500 million new rice consumers each decade for the next 50 years, the rice plant must be fundamentally reshaped so that it can produce more."

Hossain said "the easy gains have been reaped" with the Green Revolution, which pushed production up by 116 percent with yields rising by 88

percent between 1966 and 1997. "The new technological breakthrough that would ensure abundant rice supplies of the next decades have yet to be found," and production would have to be ramped up with less land, less irrigation water and probably less people willing to work the land, he added.

Hossain said technological advances had led to the stunning drop in the real price of rice. "In the past three decades, but then 'most Asian countries are still growing at an astounding 1.5 to 2.8 percent this year' with the exception of China, Japan, South Korea and Thailand."

The continent produces and eats more than 90 percent of the world's rice production, and demand for rice in the next 25 years will rise 65 percent in the

Philippines, 51 percent in Bangladesh, 46 percent in India, 45 percent in Vietnam, and 38 percent in Indonesia, he said.

Hossain said urbanization should actually dampen the region's rice demand, but along with that demand "is expected to escalate in poverty-stricken regions of Asia as the poor satisfy their unmet food needs."

"More mouths to feed translates into a need for one-third more 'new rice' than what is eaten today. The figures are frightening. Farmers must consistently produce an extra 6.7 million tonnes of unmilled rice every year, without fail" — just to "maintain current nutrition levels." The expert also cited the "long-term trend" of slackening rice harvests since the mid 1980s, which "could spell trouble for Asia."

Hossain also warned that with the Uruguay Round of the General Agreement on Tariffs and Trade due to be implemented, cheap rice will flood high-cost producers, taking the comparative advantage to poorer countries. However these poor countries will have trouble producing enough to export.

He said the Food and Agriculture Organization estimates that 20 million hectares (49.4 million acres) of river valleys in western and southern Africa, and an equal space available in South America, could be grown to rice.

"Rice prices must increase substantially, however, for this to become economic."

He said India's population growth could overtake that country's excess capacity in rice.



The inaugural ceremony of IDCOL's three-month second training course on Project Finance was held Wednesday at IDCOL office. Abdul Awal Mintoo, president, PBCOI, inaugurated the course. A total of 20 participants including seven from government organisations, eight from commercial banks and one each from university, development financial institution, consulting firm, developer, and IDCOL are participating in the course.

## India orders 3m workers on Y2K emergency duty

NEW DELHI, Dec 9: The Indian government has asked three million employees in key departments to be on round-the-clock "emergency duty" on December 31 in case of any millennium bug mishaps, an official said today, says AFP.

"Nothing can and will go wrong," said a member of the government's 50-member Y2K Taskforce, overseeing Y2K compliance in 11 critical sectors of the economy such as banking and power.

"But the government is taking all possible steps to ensure there is no panic. We have a contingency plan in case things go awry."

The three million employees will be drawn from the state-run power department, municipalities, the police force and hospitals.

A control room in New Delhi linked to all 26 Indian states and 540 major districts would closely monitor any Y2K-induced emergencies, the official said.

The control room, to be headed by a cabinet minister, will begin operating on December 15 and be manned until the first week of January.

"We will have firefighters, troops and doctors at hand to rush to emergencies," the official said.

## Anlima okays 12 pc dividend

The 4th annual general meeting (AGM) of Anlima Yarn Dyeing Ltd was held on Wednesday at the factory premises at Karnapara, Savar. Chairman and Managing Director of the company, Mahmudul Hoque, briefed the shareholders about the operating performance of the company during the year 1998-99, says a press release.

The company has entered into its second year of commercial operation. It earned a gross profit of Tk 57.69 million and net profit of Tk 32.01 million during the year.

It was mentioned in the meeting that the company is one of the best yarn dyeing plants exporting 100 per cent of its output through knitting and weaving industries of the country. The managing director also informed that the group is in the process of establishing one state-of-the-art knitting, dyeing, finishing and garments unit which will help utilise the existing capacity thereby maximising the profit margin.

After setting off for tax holiday reserve, the company declared 12 per cent dividend which was approved in the AGM.

M Abul Kalam Mazumdar, Director of the company retired from the office as per Articles 127 and 128 of the Articles of Association of the company and was re-elected.

# S Arabia says OPEC in no rush to adjust output

WASHINGTON, Dec 9: Saudi Arabia, a key architect of the OPEC production cuts that have boosted world crude oil prices to the highest level in nearly a decade, said yesterday it saw no need to adjust output until March, reports Reuters.

Crude prices have risen in recent weeks amid signs that world supplies are being depleted faster than expected and worry about Iraq's halt in oil exports to pressure the United Nations to loosen sanctions.

But Saudi oil minister Ali al-Naimi, in Washington for a two-day visit, said the Organisation of Petroleum Exporting Countries was in no hurry to reconsider its output cuts.

"There is no need to make any decision before March," Naimi said in response to a question if there were any scenarios under which OPEC would consider raising its production levels.

That time frame applies even if there were oil supply disruptions at the end of this month caused by Y2K computer problems, he indicated.

Likewise, Saudi Arabia sees no need to adjust output until March, reports Reuters.

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The increase in price is due to OPEC's unusually strict adherence to a production-cutting pact agreed upon last February. That pact set a goal of slicing 4.316 million barrels per day (bpd) from the cartel's normal production level.

Last month, OPEC member pumped 26.10 million bpd, amounting to a 3.59 million bpd cut, according to a Reuters survey. The figures do not include Iraq, a member of OPEC which is not involved in the pact.

The UN Security Council was expected to renew Iraq's oil-for-food plan before the current extension expires on Saturday, US officials said on Wednesday.

Separately, US Energy Secretary Bill Richardson said late Wednesday that crude oil is so expensive but the Clinton administration will let the market take its course unless prices soar "unacceptably" higher.



Mahmudul Hoque, Chairman and Managing Director, Hubbun Nahar Hoque, M Abul Kalam Mazumdar, and Abul Bashar, directors of Anlima Yarn Dyeing Ltd, are seen at the Fourth Annual General Meeting of the company held on Wednesday at the factory premises at Karnapara, Savar.

## The Security Printing Corporation (Bangladesh) Ltd Gazipur

### International Re-Tender for Supply 01 (One) Set Carter Variator for Hally Numbering Machine

Sealed tenders are hereby invited for supply 1 (one) set Carter Variator for Hally Numbering Machine. Tender paper showing terms and conditions with specification will be available from the office of The Security Printing Corporation (Bd) Ltd., Gazipur and its liaison office at 16, Naya Paltan, Dhaka during all office days between 12.00 Noon to 3.00 PM. from 12.12.99 to 23.12.99 on payment of Tk. 200.00 (Taka two hundred) only (non-refundable) per set of tender schedule.

Earnest money @ 2% (Two and a half per cent) of the total tendered amount shall be deposited in the form of Bank Draft/Pay Order/Bank Guarantee along with the tender in favour of The Security Printing Corporation (Bd) Ltd., Gazipur.

The tender(s) under sealed cover addressed to the Managing Director, The Security Printing Corporation (Bangladesh) Ltd., Gazipur will be received in his office chamber upto 3.00 PM on 17.01.2000 and shall be opened at 3.05 PM on the same date at Gazipur in presence of tenderers (if any). Tenders may be sent also through Postal/Courier Services which must be reached within the scheduled time.

Kh Nur Alam  
Deputy General Manager (P&S)

GD-1173

## Exchange Rates

Following are yesterday's Standard Chartered Bank rates of major currencies against Taka:  
Central Bank USD/BDT rate: Buying-BDT 50.85/ Selling-BDT 51.15

Selling		Currency		Buying	
TT/OD	BC			TT Clean	OD Sight
51.2300	51.2700	USD		50.8200	50.6516
0.5121	0.5125	JPY		0.4791	0.4775
33.2080	33.2339	CHF		32.2995	32.1924
31.2473	31.2717	SGD		29.5379	29.4400
35.6209	35.6487	CAD		33.4618	33.3410
6.1633	6.1681	SEK		6.0521	6.0320
33.7350	33.7613	AUD		30.8966	30.7962
13.6268	13.6375	MYR		13.2327	13.1888
6.6407	6.6459	HKD		6.4863	6.4648
13.7771	13.7878	SAR		13.4469	13.4024
14.0637	14.0747	AED		13.7236	13.6782
0.0456	0.0456	KRW		0.0448	0.0446
84.2068	84.2725	GBP		81.9828	81.7111
53.3970	53.4387	EUR		51.4248	51.2543

USance export bills  
TT DOC 30 Days 60 Days 90 Days 120 Days 180 Days  
50.7152 50.4023 49.9846 49.5042 48.9821 47.8126

Exchange rates of some Asian currencies against US dollar  
Indian Rupee Pak Rupee Thai Baht Malaysian Ringgit Indonesian Rupiah Sing Dollar  
43.35/ 51.89/ 38.60/ 3.7995/05 7230/7250 1.6795/1.6805

Market Commentary  
On Thursday, demand for US dollar was high in the interbank market. The call money market was stable and the call rate ranged between 5.5 and 5.75 per cent.

In the international markets, euro struggled to keep itself on a recovery track and failed to make much advance. Euro/USD did not respond much to positive German industrial production. A seasonal factor was also weighing on euro. Historically investors felt comfortable to park their fund on US dollar at the year-end. On the other hand, dollar edged up against yen. The market players were said to be awaiting the Tankan survey to be released next week.

At 1640 hours time Thursday, US dollar traded at 103.20/30 against JPY, 1.0220/30 against euro and GBP at 1.6225/35 against dollar.

## Shipping Intelligence

Chittagong port  
Berth position and performance of vessels as on 09.12.99

Berth position and performance of vessels as on 09.15.99						
Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Leaving
J/1	Dewan-1	GI(BT)	BABB	OWSL	28/11	15/12
J/2	Dubai success	GI MUMB	Seacom		25/11	11/12
J/3	Fantasy	GI/RS	Kaki	Litmond	3/11	11/12
J/4	Tae Dong Gang	GI(maize)	DHIL	Total	18/11	14/12
J/5	Meghna	R Seed	Voro	Fortune	14/11	12/12
J/6	Al Muztuba	Rice (P/GI)	Kara	CLA	19/11	12/12
J/7	Xiang Jiang	GI	Col	Bdship	27/12	11/12
J/8	Ulljanik	Wheat(GI)	Aust	Ancient	20/11	11/12
J/9	Scan Swan	GI(PC)	Sing	Everett	03/12	10/12
J/10	Dusita Naree	D.P/M.S.	Sing	Litmond	10/11	10/12
J/11	Ken Koku	Wheat (G)	-	Lams	R/A	10/12
J/12	Yusuf Kalka Van	Wheat(P)	Varna	Angelic	16/11	18/12
J/13	Jaya Mars	Cont	Mong	Baridhi	5/12	9/12
CCT/1	Jurong Balsam	Cont	Sing	NOL	05/12	11/12
CCT/2	Banglar Shikha	Cont	Sing	BSC	21/11	10/12
CCT/3	Osg Alpha	Cont	Viza	RSL	05/12	9/12
RM/14	Ocean Pride	C Clink (D.Mond)	Karab	Apex	28/11	15/12
CSJ	Wavelet	Wheat(G)	P Seed	Lams	15/11	9/12
TSP	Gill	R Phos	Egypt	Seacom	14/11	9/12
RM/3	Komandam Fedko	CDSO	Chen	OWSL	5/12	9/12
RM/4	Timur Queen	C Soda	Jebe	Seacom	07/12	9/12
DDJ	Banglar Shourab	C Oil	-	BSC	R/A	9/12
DM/9	Banglar Maya	Repair	-	BSC	R/A	14/12
RM/9	Phaethon	Repair	Durb	OWSL	10/6	14/12
KAFCO(U)	Martina	Fert (BAG)	Mong	SMSL	17/10	30/12

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Cargo	Loading port
Altona (Cont) 5/12	9/12	-	Baridhi	Cont	Sing
Banga Brol (Cont) 28/11	10/12	Sing	BD Ship	Cont	Sing
Master Tide	10/12	Sing	SLChy	Drilling/Survey	Purpose
North Friendship	11/12	Qub	SSST	Wheat(G)	-
Coral hero (48) 6/12	11/12	Sing	Everett	GI(C.R. Coll)	-
Autan	11/12	Thal	ASL	Scraping	-
Ruhunpara (Cont) 18/11	12/12	T Pk	QCSL	Cont	Sing
Skimmer	12/12	-	Jaycee	Cement	-
Kota Berjaya (Cont) 2/12	12/12	P Kel	Pil (BD)	Cont	Sing
Bunga Mas Enam (Cont) 28/11	12/12	P Kel	EOSL	Cont	Sing
Mary Nour	14/12	Sing	BSL	Cement	-
Xpress Nigun (Cont) 1/12	14/12	Sing	BSL	Cont	Sing
DABA (Cont) 28/11	14/12	Sing	BSL	Cont	Sing
St Irene (Cont) 5/12	12/12	Sing	QCSL	Cont	Sing
Banga Brol (Cont) 28/11	14/12	Sing	BD Ship	Cont	Sing
Kota Naga (Cont) 6/12	14/12	Sing	Pil (BD)	Cont	Sing
Achiever (Cont) 8/12	13/12	Sing	RSL	Cont	Sing
QC Teal (Cont) 8/12	14/12	-	QCSL	Cont	Sing
Lady Juliet	14/12	Sing	Litmond	Mop In Bulk	GI(ST. Coll)
Bachan Shan (48) 23/11	15/12	-	ASA	Bah	Vehi (1 PKGS)
Orange Sky (Roro24) 8/12	16/12	P Kel	BBA	Cont	Sing
Bunga Mas Enam (Cont) 2/12	17/12	P Kel	EOSL	Cont	Sing
QC Pinal (Cont) 7/12	17/12	Sing	BSC	Cont	Sing
Banglar Mori (Cont) 7/12	17/12	Sing	BSC	Cont	Sing
Roro Siam (RORO24) 1/12	18/12	P Kel	JFC	Cont	Sing
Kota Cahaya (Cont) 8/12	18/12	Sing	Pil (BD)	Cont	Sing
Xpress Resolve (Cont) 8/12	19/12	Sing	RSL	Cont	Sing
Vero	20/12	Sing	Prog	GI	-
Banglarkakoli	18/12	Male	BSC	GI	-
Jin Bi	09/12	Sing	Seacom	GI	-

Tanker due:

NH

Vessels of Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Energy explorer-IV	-	-	BBAL	05/04
Dea Champion	-	K Dia	BBAL	R/A(01/12)
Ismaya	-	-	BBAL	17/08
MFB Devamatha	-	-	BBAL	24/10
MFB sona	-	-	BBAL	24/10
MFBlakshmi	-	-	BBAL	24/10
Seabulk command	-	-	IBS	R/A(28/11)
Smilloyd 27	-	Sing	SI Chy	02/12
Tug Smit Lloyd-110	-	Sing	SI Chy	02/12
Marine-305	-	Sing	SI Chy	02/12
Spiros	C Oil	-	BSL	01/12
Banglar Jyoti	C Oil	-	BSC	R/A(07/12)

Vessels at outer anchorage

Rady on:

Lady Emily	Weath(P)	Sing	MSA	23/11
Anastasia	GI(Maize)	Dali	Rainbow	23/11
Banglarrobi	Wheat(G)	-	BSC	R/A(12/11)
MI Jiang	GI	S Hai	BdShip	28/11
Global Discovery	GI (Peas)	Sing	Seaglor	26/11
Shunah	GI	Mong	RML	29/11
Mihalis-F	Wheat(G)	P said	Ancient	22/11
Banglar Urm	Wheat(G)	-	BSC	R/A(25/11)
Phoenix-M	RS/WT(P)	LAPA	MSA	20/11
Triumph Kaoshing(48)GI(St. C)	GI	Sing	RML	02/12
Chahaya Star	GI	Yang	Uniship	03/12
Jin Cheng	GI	Cing	BdShip	04/12
Pira	Wheat(P)	Varna	Seaglor	28/11
Edip Karashasan	DP (WTIP)	Sing	MSA	26/11
AFJ Anand	GI(Copra)	Sing	Allseas	02/12
Banglar Kallol	Onion	Kara	BSC	06/12
Agios Fanourios	MOP	NIKO	Litmond	01/12
Tiger River (Cont)	Cont	Sing	Nol	07/12
Andreas-A	C Clink	Pak	BnSC	08/12
Bunga Mas Enam (Cont)	Cont	P Kel	EOSL	08/12
Xpress Makal(Cont)	Cont	Sing	RSL	08/12
Novocherkasski(48)	M Seed	Mong	QCSL	08/12
QC Mallard(Cont)	Cont	P Kel	QCSL	08/12
Sininni	HSD/SKO	Sing	ECSL	08/12

Vessels not ready:

New world	Fert	Tampa	BSL	19/11
J Captain traders	Dap	Tampa	OWSL	02/12
Evrmedon	Wheat(G)	Jord	Ancient	03/12
Banglar Gourab	Wheat(G)	-	BSC	R/A(01/12)
Cormorant	MOP	ILYC	Litmond	04/12
Jutha Sarunpook	Wheat(G)	Roven	Ancient	05/12
Banglar doot	Wheat(G)	-	BSC	R/A(03/12)
Jonjin	GI(Maize)	Chin	Apex	06/12

Vessels awaiting instruction:

RITZ	Rice(P)	-
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