

# Gaibandha boro farming nears completion

BSS, Gaibandha  
Boro paddy farming is nearing completion in all the seven upazilas of the district during the current Boro season. Department of Agriculture Extension (DAE) officials said this year they have set a target to bring a total of 1,17,631 hectares of land under Boro farming in the district with a production target of 4,81,841 tonnes. "Boro were cultivated on 1,08,500 hectares of land until February 20 and by the end of the month we will use the total targeted land," an official said.

Local farmers are working hard to achieve the targeted production in time. Some of them are also raising seedlings and transplanting those in the fields following suggestions of the DAE officials. To make the programme a grand success, Bangladesh Agricultural Development Corporation, Barind Multipurpose Development Authority and DAE ensured the farmers to provide seed, fertiliser and other agri-inputs at fair prices. Various commercial banks, including Rajshahi Krishi Unnayan Bank, also disbursed agri-loans to the farmers on

easy terms to help them boost Boro production this year. Besides, the DAE has been running training for farmers to adopt with modern technologies of paddy cultivation, crop management and preservation of quality seeds, said a DAE official. About supply of fertilisers, DAE Acting Deputy Director Ashim Kumar Paul said there is no shortage of fertilisers in the district. The availability of this input has been ensured during the current Boro season by assigning 738 retail dealers at grassroots level in the district, he added.



Imran Ahmed, chairman of United Leasing Company Ltd, inaugurates the company's Sylhet branch in the district town recently.

# US hopes to ride out rough patch with China

AFP, Washington  
In the span of a few weeks, China has angrily denounced the United States twice after President Barack Obama met the Dalai Lama and approved an arms package to Taiwan. But despite the strident words, some US officials, if not yet breathing a sigh of relief, are cautiously optimistic that relations between the Pacific powers will weather a stormy patch. China watchers in the United States say Beijing may have concluded that it overplayed its hand with its recent assertive stance or that its interests are best served by seeking cooperation with Washington. On Friday, China summoned the US ambassador, Jon Huntsman, and warned that Obama had "seriously harmed China-US relations" by meeting with the Dalai Lama, Tibet's spiritual leader who has lived in exile since 1959. Asked to assess the Chinese reaction, a senior US official said on condition of anonymity: "I think there were some decibels. I'm not sure there were teeth." In late January, China

announced it was suspending military ties with the United States and punishing US companies involved in a 6.4-billion-dollar weapons sale to Taiwan, which Beijing considers a rebel province. But Chinese authorities allowed the USS Nimitz aircraft carrier to visit Hong Kong on Wednesday, just hours before Obama's meeting with the Dalai Lama. Bonnie Glaser, a China expert at the Center for Strategic and International Studies think-tank in Washington, said Beijing may have realized it cannot stop the US president from meeting with the widely respected Buddhist monk. "In part, they may have recognized that the sort of nationalistic emotional reaction to the arms sales was already getting out of hand and further fanning the flames of nationalism does not serve Chinese interests, particularly with a relationship as important as that with the United States," Glaser said. "This may be wishful thinking, but they may be beginning to see that what many people are seeing as a more assertive posture by

China is not necessarily going to produce the outcome they want." Obama returned on the defensive from his first visit to Beijing in November. China gave him no visible achievements -- it did not free jailed dissidents as it has in the past for visiting US leaders and did not broadcast the president's one public forum. In his first year in office, Obama put off major actions opposed by China. He did not meet the Dalai Lama when the exiled leader was in Washington in October. Beijing had largely positive views of former president George W. Bush when he left office and Obama hoped to broaden the relationship between the world's largest developed and developing nations on areas such as reviving the global economy and fighting climate change. The two nations have both crafted stimulus packages, but have been at loggerheads on climate change and other issues, including whether to tighten sanctions on Iran. Douglas Paal, a top adviser on Asia to presidents Ronald

Reagan and George H.W. Bush, said China and the United States had chances in the coming months to focus on areas of cooperation. Obama has invited world leaders to Washington in April for a summit on nuclear security. While it remains to be seen if President Hu Jintao will attend, the Chinese and US leaders are both expected to go later in the year to Group of 20 summits in Canada and South Korea. "We've got a lot of positive venues for improving the bilateral relationship in the aftermath of the arms sales and the Dalai Lama meeting," Paal said. "I tend to see the cup as more than half full." But regardless of its US policy, China is not hesitating to exert strong pressure on other nations. The Asian giant retaliated after French and Danish leaders met with the Dalai Lama. South Africa refused to let the Tibetan leader visit last year. Lodi Gyari, the Dalai Lama's chief negotiator in on-off dialogue with China, said Obama's decision not to meet the monk last year hurt morale inside Tibet.



Nitai Chandra Sutradhar, director general of the Directorate of Technical Education and national project director of TVET Reform Project Bangladesh, hands over a certificate to a participant of First Workplace Assessment Training Programme in Dhaka recently.

# Crude oil prices enjoy bumper week

AFP, London  
Oil prices soared this week on the back of buoyant investor sentiment, a weaker dollar and heightened tensions between crude-exporting Iran and the West, traders said. However, gains across most commodities were tempered after the US Federal Reserve unexpectedly raised the rate on emergency loans to banks, known as the discount rate or primary credit rate, by a quarter point to 0.75 percent. OIL: Prices surged as the dollar weakened and on heightened geopolitical tensions surrounding Iran's nuclear ambitions. Oil had leapt by three dollars on Tuesday as the euro rallied against the dollar after European Union finance ministers put pressure on Greece to tackle its massive debt problems. By late Friday the New York Mercantile Exchange (NYMEX), Texas light sweet crude for delivery in March, soared to 79.33 dollars a barrel from 73.38 dollars a week earlier. Brent North Sea crude for April leapt to 77.70 dollars from 72.24 dollars for the expired March contract on London's Intercontinental Exchange (ICE). BASE METALS: Base metals prices forged higher on the back of tight supplies and keen demand. "Market fundamentals (of demand and supply) continue to evolve in a

supportive direction," said Barclays Capital analysts in a research note to clients. By Friday on the London Metal Exchange, copper for delivery in three months jumped to 7,320 dollars a tonne from 6,799 dollars the previous week. Three-month aluminium rose to 2,113 dollars a tonne from 2,039 dollars. Three-month lead gained to 2,320 dollars a tonne from 2,103 dollars. Three-month tin climbed to 16,960 dollars a tonne from 16,025 dollars. Three-month zinc increased to 2,301 dollars a tonne from 2,147 dollars. Three-month nickel advanced to 20,425 dollars a tonne from 18,500 dollars. PRECIOUS METALS: Gold prices increased after the World Gold Council forecast that western investment demand for gold will remain "well underpinned" this year, regardless of the health of the economy. The upbeat forecast came despite news that gold demand sank by 11 percent last year in tonnage terms, owing to weaker industrial and jewelry demand, according to the WGC. Investors tend to flock to gold in times of economic uncertainty owing to its status as a safe-haven investment. The precious metal is also regarded as a safe store of value in times of higher inflation. By Friday on the London Bullion

Market, gold rose to 1,112.75 dollars an ounce from 1,082 dollars the previous week. Silver climbed to 15.95 dollars an ounce from 15.33 dollars. On the London Platinum and Palladium Market, platinum advanced to 1,513 dollars an ounce from 1,475 dollars. SUGAR: Prices sank further from the 30-year high struck at the start of February. Sugar futures have been hitting multi-year highs in recent weeks on tight supplies amid downgrades to production in India. By Friday on the New York Board of Trade (NYBOT), the price of unrefined sugar for delivery in May fell to 25.70 US cents a pound compared with 26.49 cents the previous week. GRAINS AND SOYA: Grains and soya prices fell. By Friday on the Chicago Board of Trade, maize for delivery in May eased to 3.69 dollars a bushel from 3.73 dollars for the expired March contract the previous week. May-dated soyabean meal -- used in animal feed -- dipped to 9.53 dollars from 9.54 dollars. Wheat for May slid to 4.97 dollars a bushel from 5.01 dollars. RUBBER: Malaysian rubber prices rose, following a regional trend which saw the commodity hit a four week high on the Tokyo Commodity Exchange.

# Diamond-rich Botswana's economy loses sparkle

AFP, Gaborone  
Botswana for years was hailed as an economic success story, but the collapse in demand for the country's diamonds has hit revenues hard and raised questions about an ambitious spending scheme. Botswana produces 22 percent of the world's diamonds, making it the top producer and accounting for half of government revenue. The country prides itself as a model of a successful African democracy. But in 2009, Botswana halved output and suspended much of its diamond activities as the global economic crisis hit its mines. High-end tourism, Botswana's other economic mainstay, also took a hit as arrivals fell sharply during the recession. Highlighting the nation's difficulties, Standard and Poor's rating agency on Monday downgraded Botswana's sovereign credit ratings from A to A-, citing concerns over the country's

spending plans at a time of falling revenues. "We expect this deterioration of public finances to translate into higher debt accumulation than we previously expected, and the gradual dissipation of the country's asset buffers," said S&P credit analyst Veronique Paillat-Chayrigues. "We believe that Botswana needs these buffers more than many similarly-rated peers to offset its economic and fiscal dependence on commodity exports, in particular dia-

monds, combined with its substantial development needs." For two consecutive years, the government has presented budget deficits due to limited funds and growing public expenditure, with this year's deficit the largest yet. Finance Minister Kenneth Mathambo said in this year's budget that Botswana will run a 12 billion pula (1.7 billion dollars, 1.3 billion euros) deficit, representing 12.2 percent of gross domestic product.

# Last-ditch talks planned to avert Lufthansa strike

AFP, Berlin  
German flag-carrier Lufthansa and restive pilots said Saturday they were prepared to hold last-ditch talks to avert a crippling strike after an appeal by Transport Minister Peter Ramsauer. Europe's leading airline said it favoured dialogue "in order to prevent at the last minute a strike which would have serious consequences for thousands of passengers, the German economy and Lufthansa." "We have asked for discussions with the management of the group to avoid misunderstandings," said Joerg Handweg, spokesman for the pilots' union Cockpit. Earlier Ramsauer called for talks to resume, saying in an interview with the Bild am Sonntag newspaper that he expected neither side to abandon its claims but warning that a strike would hit the German economy and "the image of the most renowned airline in the world." "A strike like this is happening at just the wrong moment," Ramsauer said. "The biggest German fleet cannot be virtually grounded for four days." Lufthansa announced Friday it had cancelled 800 flights daily from Monday to Thursday because of the strike. "Two-thirds of the Lufthansa flights affected by the strike have been cancelled as

a pre-emptive measure," a company statement said. Regional services would not be affected, it said, and about 1,000 flights would go ahead daily. The announcement came after the airline, Europe's biggest employing some 100,000 people, failed to reach a deal with the Cockpit union. The strike could cost Lufthansa more than 65 million euros (88 million dollars), based on an estimate given Thursday which said the airline would lose around 100 million euros if all flights were grounded. Before announcing the cancellations, the airline stressed that it remained "ready for constructive talks concerning job security" but said the union had rejected an offer to relaunch negotiations. Cockpit plans a four-day strike from midnight on Monday (2300 GMT on Sunday) to press for a 6.4 percent pay rise, more say in company decisions and commitments that pilots would keep their jobs when Lufthansa shifts passengers to cheaper foreign affiliates. Lufthansa's subsidiary Germanwings said that despite the strike, it would run two-thirds of its flights. Lufthansa's worst strike in its history happened nine years ago, causing travel misery for passengers and costing the firm millions of euros.



Two passengers check in at the machines of German flag carrier Lufthansa at the airport in the central German city of Frankfurt am Main. Lufthansa braced itself for what is set to be its biggest pilots' strike in nine years, triggering more turbulence in Europe's crisis-hit airline industry.