

India to use CNG instead of petrol

NEW DELHI, Sept 1: The Indian government has finalised an action plan for using compressed natural gas (CNG) instead of petrol and diesel in vehicles, according to local press reports today, says Xinhua.

According to the 6,800 million Rupee (266 million US Dollars) plan, about 66,700 petrol-operated vehicles and 16,800 diesel-operated vehicles will be converted to run on CNG. This will be achieved over a five-year period.

The use of CNG as an automotive fuel has been under consideration of the government for quite some time. The technology of using CNG in various types of vehicles is understood to be well-established and it is being widely used in the road transport sector in countries like Italy, the Soviet Union, the United States, Canada and New Zealand.

CNG has several advantages over conventional automotive fuels like petrol and diesel. It is considered to be safer, economical and more energy efficient. It is also desirable from the environmental point of view.

Under the plan, it is proposed to import compressors, dispensing equipment and conversion kits at a total foreign exchange outgo of 800 million Rupee (31.4 million US Dollar).

Indo-Soviet trade to fall short of targets

NEW DELHI, Sept 1: The Indian Commerce Ministry will draw up a realistic annual plan for bilateral trade between India and the Soviet Union of the difficulties in trade with that country, reports Xinhua.

This was stated by Commerce Minister of State P. Chidambaram at an informal press meet in Calcutta on Saturday, reported the Press Trust of India.

He said that while approaching the whole issue with sympathy toward the Soviet Union, there was a need to bring about a contraction in the items imported from that country.

This, he said, was necessary in light of the experience of the current and the previous years, when the Soviet Union was unable to sell to India everything that was agreed upon under the bilateral trade agreements because of the disturbances there.

The Soviet Union accounts for some 12 to 15 per cent of India's overall trade. India has been depending on the Soviet Union for some 25 per cent of its requirement of crude and other petroleum products.

\$25m contraband seized in Delhi

NEW DELHI, Sept 1: In its special drive against smuggling, sleuths of the Directorate of Revenue Intelligence (DRI) have seized 700 kilograms of contraband silver from a truck in the Indian capital, reports Xinhua.

Acting on a tip-off, the sleuths intercepted a mini truck yesterday and seized the silver concealed in five ingeniously made cavities, DRI Deputy Director (Delhi Zone) S B Singh told the Press Trust of India today.

The contraband silver valued at 5 million Rupees (190,000 US Dollars).

Singh said the month-long drive has resulted in the seizure of contraband gold, silver, electronic goods, foreign exchange and Indian currency worth 25 million Rupees (about 1 million US Dollars).

\$560b Japanese budget requests

TOKYO, Sept 1: Budget requests from Japanese ministries and government agencies for fiscal 1992 totalled 76.178 trillion Yen (560 billion Dollars), up 8.3 per cent from the fiscal 1991 budget, officials said Saturday, reports AFP.

The Japanese Finance Ministry, which is to compile the government's budget for the new fiscal year starting next April, stopped accepting budget requests from each ministry and agency.

It is to slash the requests in view of a slow increase expected in fiscal 1992 government revenues, officials said.

Off to Bangkok to attend IP Congress

M A S Talukder, Additional Director of Department of Labour left Dhaka on Sunday for Bangkok to attend the International Productivity Congress, 1991 as an APO-sponsored delegate.

Talukder is the 5th son of late Sarwarjare Talukder of Shoubuldi Talukder Bari under Sadarpur upazila of Faridpur district.



Highest ever production this year

One lakh tons sugar remain unsold

By Enamul Haq

About one lakh tons of sugar produced by the country's sugar mills remained unsold this year as the smuggled Indian sugar is available in the market at cheaper rate.

While the price for one kilogram of local sugar is Tk 25 at mill rate, Indian sugar is available at Tk. 22 to 24. As a result, 98 thousand tons of sugar remained unsold out of about two lakh 46 thousand tons produced this year. A source in the Bangladesh Food and Sugar Industries Corporation (BFSIC) said the production of sugar in the country was highest ever this year.

The country's requirement for sugar is about two lakhs 50 thousand tons per year, the source informed.

Dwelling on the causes of higher price of local sugar than smuggled Indian sugar knowledgeable sources said Indian mills procure sugarcane at different rates depending on the quality of sugarcane but Bangladesh mills buy sugar-

cane at flat rate. The manpower in sugar mills is much higher than is necessary, it said.

Moreover the duty on sugar here is higher than in India. In 1988 a business firm BEXIMCO imported sugar. To patronise the sale of imported sugar, the then government lowered duty on imported sugar and raised duty on local sugar. As a result, the price of local sugar went up, it said.

In recent times due to the Gulf War and tumultuous developments in the Soviet Union, India lost two of its big buyers — Iraq and the Soviet Union. As a result Indian sugar is being smuggled to Bangladesh in increased quantity, the source opined.

The source in BFSIC said efforts were under way to sell the unsold sugar before next crushing season which starts in last week of October. It said special dealers will be ap-

pointed to boost local sugar sales. Anti-smuggling drive has been also geared up in border areas.

It however said though the tendency of Indian sugar being smuggled into the country slumped following strict measures taken by the new government, recent reports say smuggling of sugar has again increased.

A knowledgeable source in BFSIC said cost of procuring sugar cane for mills can be reduced by Taka 20 crore if sugarcane extension and development work is undertaken by the Ministry of Agriculture as in India and many other countries. It also suggested procurement of sugarcane for the mills to be arranged through agents rather than through 672 purchasing centres now being maintained by 16 sugar mills. The Industries Ministry should only provide logistic support to the procurement agents through the mills, it said.

Kuwait to export more crude

AHMADI (Kuwait), Sept 1: Kuwait, bouncing back from Gulf war devastation, said on Saturday it would export more crude next week and expected oil production to climb in September, reports Reuter.

"The end of this year we are talking about 400,000 barrels per day (BPD)," Oil Minister Hamoud Abdullah al-Raqba said. "Hopefully by July 1992 we will produce close to 800,000 BPD."

He said Kuwait's current production of 170,000 barrels per day (BPD), would increase by about 40,000 BPD by mid-September. Before the war it could produce up to two million BPD.

Raqba was talking to reporters at a ceremony marking the reopening of the Ahmadi

Refinery, the biggest in Kuwait, which resumed operations on Tuesday for the first time since Iraq's invasion last August 2.

He said one million barrels of crude would be exported to either the United States or Japan in next week, the third such shipment in a month.

He said the emirate had stockpiled two million barrels for export.

Raqba said the initial output of 110,000 BPD at Mina al-Ahmadi Refinery will enable Kuwait to stop importing almost all refined products, including petrol and fuel for power and desalinisation plants.

But officials at the refinery, which had a capacity of 370,000 BPD before the Iraqi invasion, said Kuwait would

still have to import small quantities of petrol.

Output from Ahmadi is being processed by crude distillation unit number 4 two other units, put out of action during the war, are due to go on stream in June next year.

Iraqi soldiers barricaded themselves inside the refinery south of Kuwait city during the war. The refinery was badly damaged in fighting between the US-led Allies and the Iraqis before the emirate was liberated at the end of February.

Kuwait, a major exporter of refined products before the invasion, will resume exports in December when Mina al-Ahmadi Refinery opens with a daily capacity of 100,000 barrels.

Tripura tea industry remains static due to 'govt apathy'

AGARTALA, Sept 1: Despite a rich soil and conducive climate, the tea industry's average yield is a mere 600 kg per hectare in Tripura, lowest in the country and only 0.5 per cent of the national yield, reports PTI.

For the last two decades, the yield has remained static at about four million kg in 6,500 hectares, though the state has the potential to increase the area under tea cultivation by 3000 hectares and they yield six times, to bring it at par with neighbouring Assam and West Bengal, Mr P K Sarkar, secretary, Tripura Tea Association told PTI.

Mr Sarkar claimed that "government apathy" towards the industry has resulted in its stagnation, low yield and poor

quality of tea produced in the state.

Several recommendations made at a seminar organised to give a fillip to the tea industry, in May last year, was yet to be implemented, Mr Sarkar said.

Among the recommendations made by experts in various fields relating to the industry, from various parts of the country, were financial assistance to 47 tea gardens and streamlined marketing facilities, but these have been put in cold storage, he said.

Another recommendation to modernise processing units of tea gardens with financial assistance from Nabard, fell through because of the high rate of interest, he said adding that he steps taken by individual gardens to modernise their

units have been negligible.

The suggestion to set up common processing factories to enable gardens to utilise natural gas as fuel at a much cheaper rate, instead of coal, was found not feasible, since the gardens scattered over three districts wanted to maintain their own identity.

Neither was much progress achieved in using high yielding varieties of plants and fertilisers in the gardens because of difficulty in communication and transport.

Mr B Chakrabarty, association chairman said that a memorandum had been recently submitted to the centre through Mr Santosh Mohan Deve, the union minister of steel who was elected from the state.

Pakistan, China to boost industrial ties

ISLAMABAD, Sept 1: Pakistan and China began talks here on promoting bilateral cooperation in the manufacture of light industrial goods, officials said, reports AFP.

The talks being attended by Chinese light industry minister Zen Xiang Lin are meant to identify specific areas for a formal accord after a second round of discussions later in Beijing, they said.

The minister, who arrived here earlier in the day, told reporters the two sides would formulate concrete proposals for collaboration.

He said China and Pakistan were already cooperating in the field of heavy industry and achieving "excellent" progress.

Zen and his delegation are to call on President Ghulam Ishaq Khan and Prime Minister Nawaz Sharif during their five-day stay and will also inspect some state-run units built with Chinese help including a heavy mechanical complex near here.

G-7 ministers' meet begins

PARIS, Sept 1: Deputy finance ministers of the Group of Seven (G-7) leading industrialised nations were meeting here Friday, a day after personal representatives of G-7 leaders urged stepped-up technical aid for Soviet economic reforms, reports AFP.

The deputy ministerial meetings are traditionally highly secret, but a US embassy spokesman confirmed that Deputy Treasury Secretary David Mulford was in the French capital, as is new Japanese Deputy Finance Minister Tadao Chino.

The G-7 "sherpas" — personal representatives of the G-7 leaders, who met in London on Thursday — want to see stepped-up technical aid for Soviet economic reform, French sherpa Anne Lauvergeon said at the close of that meeting.

They also want to see the Soviet Union putting into effect an economic stabilization programme in cooperation with international institutions, such as the International Monetary Fund and the World Bank.

The current G-7 Chairman, British Prime Minister John Major, is due to meet in Moscow Sunday with Soviet President Mikhail Gorbachev and Russian President Boris Yeltsin.

He is expected to figure out just how G-7 countries should do business within the fast-moving situation there.

Thursday's meeting in London was called to revise G-7 aid to the Soviet Union following a failed coup attempt against Gorbachev last week, triggering the collapse of the communist party and a new all-out commitment to reform by the Soviet President.



MOSCOW: Muscovites line up here August 31 to buy chicken soup near Gorky Park. Food distribution will be among the major challenges facing the Soviet republics following the collapse of a strong central authority.

— AFP/UNB photo

Jordanian bank to take over BCCI soon

AMMAN, Sept 1: A Jordanian bank will soon take over the three branches here of the Bank of Credit and Commerce International, BCCI's director Fakhri Balbasi said on Saturday, reports AFP.

Jordan's central bank will choose Monday among three banks — Arab Banking Corporation, Business Bank and Union Bank — which answered a purchase call for the three branches of the scandal-ridden institution that the central bank has been managing since BCCI's worldwide operations were suspended in July.

Balbasi did not specify the transaction cost, saying only that the central bank would do

so Monday on announcing the conclusion of the operation and transfer of ownership.

Foreign currency and local deposits in the three branches currently stand at 53 million Jordanian dinars (about 57 million Dollars), he said. Monetary authorities in Luxembourg, Britain and the Cayman islands suspended BCCI operations in the three countries on July 5 after large-scale fraud dating back several years was uncovered.

The Luxembourg-based BCCI, owned primarily by the United Arab Emirate of Abu Dhabi, has been implicated in money laundering, arms and drug operations around the world.

Taiwan seeks Gulf investment

DUBAI, Sept 1: Tawan has called on Gulf businessmen to take advantage of its latest six-year development plan and invest in the Asian country, reports AFP.

The plan was launched July 1 and its cost is projected at around 300 billion Dollars, Agustin Liu, President of Taipei World Trade Centre, told reporters in Dubai.

We have invited businessmen her to take part in Taiwan's six-year development plan through re-exports and financial facilities, he said. The plan is generating immense business opportunities which businessmen here could avail of.

He said the programme gave priority to the industrial sector, mainly products re-

lated to telecommunications, computer, information technology, aerospace, big-chemicals, and machinery.

The plan envisages balanced development in Taiwan, with new industrial zones and residential areas being established in all parts of the country, he said. We do not want concentration in this plan to be in and around the major cities.

Liu was speaking Friday at the end of a five-day Taiwanese Exhibition, the first of its kind in the Middle East, one of the world's largest markets for industrial products.

The bulk of the Gulf's overseas assets of nearly 350 billion Dollars are based in the United States and other western countries and invested mainly in stocks.

Plea to make Biman profitable

Star Economic Report

State Minister for Civil Aviation and Tourism Abdul Mannan called upon the marketing personnel of Biman to further improve their efficiency for making the airline a profitable one through sincere efforts.

He was addressing the 11th System Marketing Conference, 1991 of Biman as the chief guest. The 4-day conference, originally designed for three-day bare discussion in its business sessions, the whole gamut of marketing operations, has witnessed its inaugural session on Saturday at Biman Dhaban. The conference which will have its concluding session on September 3 has been participated by the Marketing personnel of Biman posted home and abroad and OSAs.

The inaugural session was addressed, among others, by the outgoing Secretary, Ministry of Civil Aviation and Tourism Heshammuddin Ahmed, Additional Secretary-in-Charge of the Ministry Habibur Rahman, Managing Director of Biman Mofazzal Karim, Director, Marketing and Sales, Biman Kamal Saeed welcomed the guests and participants.

The State Minister, in his opening speech, underscored the need for holding such conference in a regular basis so that action plan for effective marketing drive could be chalked out and help management out to streamline its next course of proper actions.

"We have potentialities, experiences. We must make best use of its and to further explore new grounds for a better mark," the Minister said.

Referring to the organised planning, Mannan also said that preparation, planning and programme have been the main features in better sales operation and this has no alternatives to achieve the target.

He categorically suggested the Marketing officials to fix marketing and sales target monthwise, area-wise and product-wise, to have a correct position of performance of those who have been selling Biman home and abroad.

Indonesia steps up coal exports

JAKARTA, Sept 1: Indonesian coal exports will reach six million tonnes this year, up one million tonnes from 1990, according to the head of the Bukit Asam Coal Mines in southern Sumatra, reports AFP.

Ambyo S Mangunwidjaja was quoted by the Jakarta Post on Saturday as saying southeast Asian countries including Malaysia, Thailand and the Philippines were buying more from Indonesia and less from Australia, their traditional supplier.

Mangunwidjaja, Chairman of the Public PT Tambang Batubara Bukit Asam Company, said Indonesia would sell from 1.5 million to two million tonnes of coal to southeast Asia this year, compared with one million tonnes last year.

Gold prices fall sharply

LONDON, Sept 1: Gold prices slumped to a 14-month low of 347.5 Dollars an ounce on Friday as fears that western banks would sell Soviet deposits of gold in reaction to the crisis in the Soviet Union, reports AFP.

Weak demand from the jewellery industry also contributed to a slide that provided the main highlight in what was, a week of business as usual after the storm that greeted the previous week's failed Soviet coup.

On the London Metal Exchange (LME), nickel prices fell through the 8,000 Dollars per tonne support level and touched a 13-month low before recovering partially on news of a production cutback by Falconbridge, the world's second biggest nickel producer.

GOLD: Easier. Gold fell Friday to a 14-month low of 347.5 Dollars per ounce fears

that western banks would move to sell part of the Soviet gold stocks currently deposited as collateral against hard currency credits.

Fears of direct selling by Moscow also had a negative impact on prices. Jon Berghel, metals analyst with James Capel in London, said that while the market's concerns were not necessarily valid, jitters about the Soviet Union's actions could see further losses.

SILVER: Easier. Silver initially edged slightly higher in line with industrially-used metals such as copper and aluminium before sliding back below previous levels in the wake of gold.

COPPER: Firmer. Speculation about a tightening supply picture in the United States, supported by news that recent strikes in Chile had resulted in losses of 50,000 tonnes of production, saw prices firm

steadily.

LEAD: Slightly easier. Prices edged only slightly easier over the week despite a significant revision of international lead and zinc study group figures.

ZINC: Easier. Liquidation by European merchants saw zinc fall to its lowest level since the current contract was launched in September 1988.

Cash metal fell to 1,013 Dollars per tonne before signs of increased US interest prompted a modest recovery.

TIN: Easier. In dull trading tin prices drifted lower on a general lack of interest. LME stocks of tin rose 65 tonnes to 15,225 tonnes.

ALUMINIUM: Firmer. Aluminium rose in with the firmer trend seen in the copper market.

But attempts to break through the 1,300 Dollars per tonnes barrier failed.

Grain prices stabilise, vegetable oils easier

LONDON, Sept 1: Grain prices stabilised and vegetable oils were affected by the economic instability in the Soviet Union. Cotton prices moved little on the Liverpool market as the holiday period continued to restrict activity on the commodity markets, reports AFP.

GRAINS: Quiet. Grain prices stabilised after the fluctuations of the previous week.

The United States brought forward a credit of 315 million Dollars to the Soviet Union, originally due to be passed to Moscow in October.

benchmark for North Sea oil production, climbed above the 20 Dollars a barrel mark at the beginning of the week.

The restart of production at Kuwait's Ahmadi Refinery had little influence on the trend as a tightening of world supply is expected in the approach to winter.

VEGETABLE OILS: Easier. Vegetable oils were affected by the economic instability in the Soviet Union and by fears that western commercial banks would hesitate to extend further credits to Moscow. Soy oil fell in Rotterdam despite sharp advances in Chicago where the market was

boosted by the earlier delivery of US credits to the Soviet Union and fears that mid-west crops would be lower than last year.

COTTON: Quiet. Prices moved little on the Liverpool market as the holiday period continued to restrict activity.

Operators remained concerned about the prospect of Soviet production being disturbed in the event of inter-Republican conflict.

SUGAR: Quiet. Prices moved in a narrow range in quiet trading hopes for an acceleration of credits to the Soviet Union supported the trend, but numerous



Managing Director of Delta Life Insurance Safat Ahmed Chaudhuri handing over a cheque to the nominee of late Sayeda Khatun of Baddha in settlement of the death claim under the 'Grameen Bima' scheme recently. Project Director of Grameen Bima Mahburur Rab Sadi also present on the occasion.

Grain prices stabilise, vegetable oils easier

uncertainties remained.

Operators were particularly interested in what was likely to happen to Moscow's commercial agreements with Cuba, notably barter arrangements whereby sugar is swapped for oil.

RUBBER: Quiet. Prices moved little in quiet trading on the London market.

The weakness of international prices prompted the International Natural Rubber Organisation (INRO) to start support buying operations for the first time in 17 months.

COFFEE: Irregular. After a firm start, coffee saw gains reduced but the market re-

mained supported by fears of tightening supply in the event of a worldwide scheme of coffee retention being implemented following an initiative from Latin American producers.

On Thursday Jorge Cardenas, the head of the Colombian Coffee Federation, was reported to have said that finance for the scheme, which aims to support world prices after years of surplus supply, had been arranged for Central America, Brazil, Colombia and Indonesia while the EEC was expected to take care of Africa and the US would finance Mexico.

Sales-Purchase-Tender & Employment News

Wanted

- Divisional Engineer(Employment) Bangladesh T&T Board, Telecommunication Building, 36/1 Mymensingh Road, Dhaka-1000 invites applications for the post of (1) "Store Keeper", must have bachelor's degree or equivalent Academic qualification, (2) "Pharmacist", must be SSC pass or its equivalent and must have obtained Pharmacist Certificate from any approved institute. (3) "Care-taker", must be HSC or its equivalent with experience in catering. Please apply with complete bio-data name & address of two prominent persons or gazetted officers, to the Director (E&A) Telecommunication Staff College, Joydebpur, Gazipur by 20.9.91.
- Executive Research, GPO, Box No. 26, Ramna, Dhaka invites applications for the post of: (1) "Zonal Project Manager", must have graduation Agriculture Diploma with 3 years experience, (2) "Field Officer", must have graduation/Agriculture Diploma with 2 years experience, (3) "Site Engineer", must have Diploma in Civil Engineering with 3 years experience in construction work, (4) "Senior Training Officer", must have Master Degree/Graduate with excellent record as Extension team Leader/Trainer. Please apply with bio-data along with a photograph including names and addresses of two referees by 15.9.91.
- Olympic-MI(Bangladesh Ltd., Sector-3, CEPZ, Chittagong - 4223 requires "Skilled/Un-skilled male worker", must be HSC pass in Science group and Medical trade course passed will be preferred. Please apply in hand writing with bio-data 2 copies ps size photograph and copies of certificates etc by 15.9.91.
- The Advertiser, GPO Box No 2565, Dhaka requires "Mid-Level-Executives", must have 5 years experience in Supervisory/Accounts/Marketing. Please apply with full details. 2 copies of photos before 15.9.91.

Tender

- Dy. General Manager, Bangladesh Milk Producers' Co-operative Union Limited Dugdha Bhaban, 139-140 Teighan 1/A, Dhaka - 1206 invites sealed international tender from bonafide Importers/Manufacturers/ Agents for supply of two refrigerated vans for distribution of ice-cream. Tenders schedule available from Accounts and Finance Deptt. of Milk Vita Head office and Jenata Bank, Teighan Industrial Area Branch (FDC Gate). Last date for submission of tender is 11.00 am of 12.9.91. For further details please contact Purchase Deptt.
- Chairman, Rajdhani Unnayan Karipalka, Dhaka invites sealed tenders in BD Form no 2911 from 1st class enlisted (civil) contractors of Rajuk for construction of (a) Staff quarters for class III Employees of Rajuk at Sector-6 of Uttara RMT Building No.1 and Building No-II (b) Earth work in filling at Baljur of Uttara RMT (c) Earth work in filling at Baljur of Uttara RMT(Group No. V) and Earth work in filling the lowlying areas at Sector-12 of Uttara RMT group No.III (d) Construction of a Pucca surface drain for newly created Plot No. 26 of Road No.113 of GMT. Tender schedule available from the office of tender receiving officers. Tenders will be received upto 12.00 noon on 15.9.91 to 23.9.91.
- Executive Engineer, Chittagong, PWD No-II, Chittagong invites sealed tenders in Bangladesh Form No 2911 from all classes building contractors of PWD for construction of Fire Station at Sitakunda of Chittagong. Tender schedule available from the above office/Executive Engineer, Chittagong PWD-IV, Chittagong/Executive Engineer PWD, Bandarban/Cox's Bazar and offices of Sub-Divisional Engineer-V/VI upto 14.9.91. Tenders will be received by the above office/Executive Engineers, PWD, Cox's Bazar/Executive Engineer PWD, Bandarban/Executive Engineer, PWD -IV, Chittagong upto 12.00 noon of 15.9.91.