Smuggling cases against 2 EPZ units

Probe body formed

Star Economic Report

will take decision on the short

of punishment to be awarded

to the enterprises authorities.

But BEPZA sources said

BEPZA have options in the

contract with any enterprise

that if the companies violate

agreement with the BEPZA or

indulges in smuggling of

goods, the contact of the en-

terprise will be cancelled. In

that case the company will

have to wrap up its business from Bangladesh.

Bangladesh Export Promotion Zone Authority (BEPZA) have formed an inquiry committee to investigate the smuggling cases against two Export Promotion Zone (EPZ) units, Texfeb Limited and Tarique Azim Textile Mills Ltd.

The committee will submit its report by the 19th of this month. Legal proceedings will be taken upon the report, sources said.

The units imported contraband items which were seized by the customs authorities. **BEPZA** temporarily suspended the operations of the units since October 6.

Sources said both the units were set up on joint venture. The Texfeb with a total capital investment of 380,000 US Dollar has 43 per cent foreign equity holding. It employs 109 local workers. The other unit, Tarique Azim Textile Mills has a capital investment of 250,000 Dollar with 51 per cent foreign equity holding.

Sources said the authorities of the enterprises said they did not know that the contrabands were coming with the consignments. They said they did not know what the shippers had packed in the containers. But, BEPZA sources said these are only "lame excuses" adding that some of the contrabands were found in the guestroom of Texfeb.

If proven guilty, the court

Drought hits sugarcane output

BRISBANE (Australia), Oct 11: Queensland, Australia's sugarcane growing state, is faced with its smallest crop for 15 years because of severe drought, according to the industry, reports AFP.

Canegrowers General Manager lan Ballantyne said here Wednesday that the 1991 scason was a disaster for many growers hit by drought, floods and low world sugar prices.

Ballantyne said that despite the planting of an extra 24,000 hectares (59,280 acres), Queensland's sugar factories were expected to crush only 20 million tonnes of cane, compared with a pre-scason estimate of a record 27 million

It would be the smallest crop for 15 years, with the lowest yield per hectare for 30 years, he said

BANKS (Ten)

A.B Bank

LF.J.C

City Bank

Islamı Bank

Pubali Bank

Rupali Bank

Uttara Bank

1st ICB M.Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (Four)

Aftab Automobiles

Bangladesh Lamps

B.That Alluminium

Bengal Carbide

Eastern Cables

Bengal Steel

Ahad Jute

Delta Jute

Anowara Jute

Atlas Bangladesh

ENGINEERING (Nineteen)

Bangladesh Autocars 100/5

ICB Unit Cert.

Sales Price

BGIC

Peoples

Aziz Pipes

Re-purchase

Green Delta

2nd ICB Fund

INVESTMENT (Eight)

U.C.B.L.

National Bank

AL Baraka Bank

EV/ML*

1000/1

100/5

100/5

1000/

100/5

100/5

100/5

100/5

100/5

100/5

100/5

100/5

100/10

100/10

100/10

100/10

100/10

100/10

100/5

100/5

105/5

100/10

100/5

10/50

100/5

100/10

10/50

10/50

1050

100/10

766.000

180.00

275.00

177.00

118.00

87.00

75.00

119.00

190.00

92.00

390.00

154.00

134.00

131.00

102.25

67.00

115.00

110.00

105.38

116.75

123.50

201.00

39.50

296.00

265.00

90.63

18.00

79.00

250.00

128.00AL

1190.00

Dhaka to contest

Bangladesh will contest for one of the six seats reserved for Asia in the council of Food and Agricultural Organisation (FAO), officials said in Dhaka

The election will take place in the general conference of the 157-member international organisation due on November

The tenure of the membership is five years.

Sales-Purchase-Tender & Employment News

Employment

(1) A Rural Development Project stationed at Rangpur town requires "Secretary" for Chief Executive. Candidates must be experienced in typing English and Bangla, official correspondence, filing, managing appointment schedules, information collection and supply. Please apply to the Accounting and Administrative Specialist, PO Box 35, Rangpur by 22.10.91.

(2) Managing Director, Eastern Pharmaceuticals Ltd invites applications for the post of Area Manager/ Supervisor/Medical Representative for greater Dhaka/ Chittagong/ Rajshahi/ Khulna/ Sylhet/ Rangpur/ Barisal/ Noakhali for marketing of its products. Please contact personally with full bio-data within working hrs to Managing Director, E.P.L, 12 Wyre Street, or 16 Wyre Street, Wari, Dhaka-1203 before 25,10,91.

(3) Personal Manager, BIWTC, 5, Dilkusha C /A, Dhaka-1000 invites applications for part-time Physician at BIWTC. Applicants must be MBBS degree holder with 5 yrs experience. Please apply with bio-data, attested copies of necessary certificates, character certificates and a copy of pp size photograph to the above address by 20.10.91.

(4) Dhaka University invites applications for the post of (1) "Assistant to the Professor", must have M.Sc degree in Chemistry in second class having at least second division in both S.S.C & H.S.C exams.

(2) "Laboratory Technician" must have B.Sc degree with 3 yrs experience in any Chemical Laboratory or have Diploma (Electrical) from any recognized Polytechnic Institute with 3yrs experience or have M.Sc in Chemistry or Applied Physics and Electronics in the Department of Chemistry. Please apply on plain paper stating full particulars with attested copies of all certificates and testimonials along with Bank Draft of Tk 10/ in favour of Registrar. Applications should reach the Chairman of the Chemistry Department before 18.10.91.

(5) Registrar, Rajshahi University invites applications in prescribed form (10 copies) obtainable from the office of Registrar for Assistant Professor/Lecturer in Department of Political Science. Please apply with bio-data and attested copies of educational certificates along with Bank Draft of Tk 10/ to the Registrar, Rajshahi University on or before 10.11.91

Tender

(6) Director (Admn), Project Co-ordination Unit, General Eduction Project, Ministry of Education, B-63, Malibagh Chowdhury Para, DIT, Road, Dhaka-1219 invites sealed tenders from bonafide firms/manufacturers for supplying 1(one) Microbus. Tender documents available from the above office up to 26.10.91. Tenders will be received by the above office up to 1.00 p.m of 27.10.91.

(7) Bakhrabad Gas Systems Limited invites sealed tenders from contractors having ABC Licence of Power Licence Board for electric earthing work of Feni and Barabkunda TBS and 9 high pressure DRS at Chittagong City and adjoining areas. Tender schedule available from (a) Accounts Department, BGSL, Head Office, Comilla (b) Accounts Section, BGSL, RDD, 14, Jamal Khan Road, Chittagong (c) Accounts Section, BGSL, CGS, Demra, Dhaka from 10.10.91 to 24.10.91. Tenders will be received by (a) Civil Construction Department, BGSL, Head Office, Comilla, (b) Liaison Office Wing, BGSL, CGS, Demra, Dhaka, (c) Regional Distribution Department, BGSL,100 Momin Road, Chittagong, up to 12.00 hrs of 26.10,91.

(8) General Manager, Urea Fertilizer Factory Ltd, Ghorasal, Narsingdi, Bangladesh invites sealed international tenders for supply of "Water Pump" on C &F (c) Chittagong Sea Port/ Dhaka Air Port basis. Tender documents available from 1) BCIC, 30-31 Dilkusha C/A, Dhaka, (2) BCIC, 6, Agrabed C/A, Chittagong, (3) UFFL Tenders will be received up to 11.00 am of 10.11.91 & 13.11.91.

Market Prices of Listed Shares and Debentures

with Dhaka Stock Exchange

At the close of trading on October 3 and October 10, 1991.

1010.00

185.00

290.00

202.00

125.00

110.00

110.00

138.00

230.00

100.00

450.00

1400.00

765.00

180.00

280.00

175.00

108.00

87.00

70.00

119.00

190.00

92.00

345.00

154.00

134.00

130.00

100.00

115.00

110.00

115.00

123.67

39.00

290.00

265.00

250.00

18.00

77.66

NT

NT

8.50

89.00

132.67AL

64.00

1190.00

725.00

135.00

178.00

140.00

1000.00

102.00

70.00

119.00

180.00

345.00

Islam Jute

Jute Spinner

Mutual Jute

Northern Jute

Shamser Jute

Sonali Aansh

Ambee Pharma

Bangla Process

Glaxo

ICI

Beximco Pharma

Kohinoor Chemical

Petro Synthetic

Pharma Aids

Spcialised Jute

Shine Pukur Jute



State Minister for Finance Mujibur Rahman addressing a function held in connection with the inauguration of Babu Bazar branch of the Commerce Credit Co-operative Society Ltd on Wednesday.

1,500 applications from sick units received

The Sick Industry Rehabilitation and Reactivation Cell has so far received 1,500 applications from different "sick" industrial units across the country, reports UNB.

This was disclosed at the application review meeting in the Industries Ministry Thursday with Industries Secretary and President of the Cell Shafiul Alam in the chair.

Of the 1,500 applications, the sector-wise breakup is as follows: Engineering 382, Chemical 204, Food 285 Textile 386, Medicine 22, Peet 22, Rubber 92, Services and Utility 46° and 41 Handloom units.

Conveners of different subcommittees formed earlier informed the meeting that the applications were being scrutinised by different sub committees, and after proper scrutiny, the sub-committees along with their specific recommendations will submit reports to the cell within next months.

The meeting also constituted a new sub-committee for different industrial units with President of the Dhaka Chamber of Commerce and Industry as its convenor.

75.00

100.00

100.00

100.00

96.00

15.50

68.00

85.00

240.00

93.00

18.00

175.00

53.00

58.00

240.00

60.00

40.00

100.00

18.00

125.00

113.00

112.00

50.00

55.00

33.00

100.00

04.00

37.60

13.00

44.00

8.00

9.25

90.00

50.00

73.00

126.50

163.00

47.00

10.50

45.00

186.00

64.00

39.00

160.00

100.00

132.00

150.00

2630.00 2630.00 2525.00

1640.00 1633.00 1540.00

1800.00 1780.00 1400.00

NT= Not Traded.

53.00

93.00

50.00

94.00

60.00

13.50

50.00

149.00

125.00

66.00

12.00

150.00

39.00

40.00

35.00

35.00

79.00

11.50

98.00

90.00

25.00

54.00

27.00

65.00

69.00

30.00

10.00

32.00

5.85

7.50

46.00

77.00

12.00

60.00

101.00

138.00

36.50

8.25

45.00

129.00

45.00

26.00

90.00

127.00

104.00

123.00

950.00

875.00

106.00

240.00

70.00

100.00

100.00

100.00

100.00

96.00

14.30

62.00

173.00

125.00

10.00

89.00

13.00

110.00

170.00

52.00

46.00

40.00

90.00

16.27

105.00

113.00

106.00

50.00

54.00

12.00

NT

NT

NT

NT

65.00

34.50

13.00

41.00

5.95

8.00

78.00

50.00

6.00

NT

36.00

10.00

45.00

173.89

52.00

33.00

90.00

130.00

100.00

145.50

1050.00

930.00

2630.00

1633.00

1770.00

AL=Allotment Letter XB= Ex.Bonus/ XD= Ex. Dividend

151.44

NT

100.00

117.00

157.98

28.93

240.00

47.00AL

NI

NT

100/5

100/5

100/5

10/50

100/5

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100/5

100/5

10/50

100/5

100/5

100/5

100/5

100/5

100/5

1000/1

1470/1

1714/1

2000/1

= Face Value* ML= Market Lot

Beatmoo

(17% 1988)

(17% 1997)

Quasem Silk

(17% 1994)

Beximeo Pharma

10/100

100/10

PHARMACEUTICALS & CHEMICALS (Fifteen

70.00

100.00

100.00

100.00

100.00

95.00

62,00

174.00

125.00

10.00

80.00

12.00XD

110.00

170.00

53.00

46.00

240.00

40.00

90.00

18.00

105.00

113.00

106.00

50.00

54.00

12.00

28.93

65.00

83.00

34.50

13.00

41.00

78.00

50.00

60.00

116.00

162.00

35.50

45.00

173.50

50.50

33.00

90.00

150.00

113.67

100.00

145.50

1060.00 1055.00

945.00 1230.00

NT

9.75

100.00

5.85

8.00

48,00AL

NT

Star Economic Report

State Minister for Finance Mujibur Rahman said the mo-

Underscoring the role of financial institutions in building up small deposits, the State Minister said that BNP government had taken a number of pragmatic steps in this di-

He was addressing the function held in connection with the inauguration of Babu Bazar Branch of Commerce Credit Co-Operative Society Ltd on Wednesday. Among others, Deputy Minister for LGRD &

Course on marketing management today

Marketing Management organised by the Management Development Centre (MDC) of the International University of Business, Agriculture and Technology (IUBAT) will be inaugurated by Mahbubur Rahman, President, Dhaka Chamber of Commerce and Industry at 6-30 pm today (Saturday) at the Training Itali of Small Enterprises Development Project, 13 Mohakhali, C/A, Dhaka.

Co-operative, Abdul Hai, Lt. Gen (Rtd) Meer Showkat Ali MP and Managing Director of the Society Musti Mahbubul Jalil addressed the gathering.

State Minister for Finance said that his government was determined to recover the bank dues from the defaulters. In this regard, he made a clarion call to all concerned for paying back outstanding dues to the banks for the sake of national interest.

Deputy Minister for LGRD Abdul Hai said that one of the aims of 19 point programme of BNP was to ensure mobilisation of small deposits through a strong co-operative movement and there by generating employment opportunities for the unemployed youths of the country.

Lt General (Rtd) Meer Showkat Ali MP emphasised the need for giving small loans to the genuine businessman and ensure their recovery in due time for the interest of the national economy

Managing Director of Commerce Credit Co-operative Society assured that his society will look after the interest of small traders and help establish small innovative industrial

The fish market also

Prices of rice also increased

Prices of condensed and

recorded an increase in prices.

All kinds of fishes except the

hilsa fish were selling at about

by Taka 40 a maund. Rice

which were earlier sold at

Taka 13 a kg are now selling at

powdered milk also increased

in the last few days. Condensed

milk tims are selling at Taka

27. The previous price was

Taka 25 a tin. Powdered milk

has become dearer by Tuku 10

to 15 a large tin. It is sold in

between Taka 270 to 275 a

10 per cent higher prices.

BCIC **Tender Notice**

General Manager, Chhatak Cement Co. Ltd, Chhatak, Dist. Sunamganj invites sealed quotations for supply of electrical goods against Tender No. Pure/149/91-92 dt. 25/9/91. Tenders will be opened on 03/11/91 at 3.00 pm. Tender documents will be available on all working days against cash payment of Tk 100/- only (Non-refundable) per set from: 1) BCIC Head Office, 30-31, Dilkusha, Dhaka, 2) BCIC Branch Office, 6, Agrabad C/A, Chittagong & 3) Chhatak Cement Co. Ltd. except the opening day of the tender. Management reserves the right to accept/reject any tender without assigning any reason thereof.

BCIC 896-8/10 DFP(BA) 8220-8/10

G-670



কৃত্রিম আশ পরিবেশ দুবিত করে প্রাকৃতিক আশ পাট ব্যবহার করুন

Tenders are invited by General Manager, Latif Bawani Jute Mills Ltd., Demra, Dhaka from expert intending parties for a year basis monthly servicing and maintenance of the weighing scales of the mill. Intending parties may contact the authorities for detailed information and inspect the scales during office hours.

Tender schedule containing terms and conditions can be collected at a cash price of Tk 50/= (fifty) only (non-refundable) per set from the office of the General Manager (Accounts and Finance) of the mills up to the day before the tender date. Tender with Demand Draft/Pay Order of Tk 5000/= (five thousand) only in favour of Latif Bawani Jute Mills as earnest money should be submitted in the tender box kept at the Administrative Department of the mills by 12.00 Noon on 16-10-91. The tenders will be opened the same day at 12-30 PM before the tenderers present. No tender will be acceptable without the necessary earnest money. The authority reserves the right to accept or reject any or all tenders in part or full without assigning any reason. BJMC: 1008

DFP (BA) 8198-8/10



Bangladesh Bank **Head Office** Dhaka

Notice for Enlistment as **Books Supplier**

Applications are invited from bonafide/reputed book sellers and publishers for enlistment as books supplier to Bangladesh Bank Library, Head Office, Dhaka for the period up to financial year ending June, 1993.

Intending book sellers and publishers should send their applications written on their respective pads along with Tk. 100/- (One hundred) in the form of Bank Draft/Pay Order (non-refundable) to General Manager, Expenditure Management Department, Bangladesh Bank, Head Office, Dhaka. Photostat copies of Trade Licence, Bank Solvency Certificate, Income Tax Certificate etc should also be submitted along with the application. The application should include the following information also: A) Percentage of discount on purchases of text, non-text,

reference and religious books as well as government publications, to be mentioned. It may be noted that book sellers and publishers providing higher discounts will receive more consideration for enlistment.

B) In case of books imported from abroad the supplier will be paid at the conversion rate decided and introduced in time by Book Selliers' Association.

The words "Application for enlistment as books supplier" should be superscribed on the envelope.

Date of receiving tender is 27-10-1991. Tender should be deposited in the tender box kept at Room No. 4 on the 5th floor of the main building by 11-00 am on the day, which will be opened the same day at 11-15 hours before the tenderers (if any) present.

The Bank authority reserves the right to accept or reject any or all tenders without assigning any reason.

P&PD: 48/91-1079 DFP(G)—11467-8/10 G-676

Alauddin Ahmed General Manager Expenditure Management Department

R&H Notice Inviting Tender Sealed Tenders are invited through Bangladesh Form No. 2911

Offices where the tender to be had at

the region's economic output will amount to 10.6 per cent in 1991 after falling 3.6 per cent in 1990, with a further fall of 3.9 per cent forecast for next year, the Fund said in its latest half-yearly world economic

Developments in the Soviet Union are so uncertain that it is impossible to make any serious forecast for that country, IMF economists told a news conference.

the outlook.

Tender Notice No. Name of work

Offices to receive the tender

The combined decline in

For the six east European countries alone the decline this year will be even bigger, 12.0 per cent, but the region should start to recover in 1992, showing modest growth of 2.1 per cent, the IMF said in : 15 (SP) 1991-92.

Construction of Barbed Wire Fencing at Mohananda Bridge Project during 1991-92 financial year under R&H, Special Project Division, Dhaka.

At the office of the Executive Engineer (R&H), Special

Project Design Division, Dhaka/ Executive Engineer (R&H), Planning and Programming, Sarak Bhaban, Ramna, Dhaka/Executive Engineer (R&H), Rajshahi Road Division, Rajshahi/Sub-Divisional Engineer (R&H), Special Project Sub-Division, Dhaka and the undersigned (except huliday) during office hours. Office of the Executive Engineer (R&H), Special

Project Circle, Allenbury, Dhaka/Superintending Engineer (R&H), Project Control Circle, Saruk Bhaban, Ramna, Dhaka/Executive Engineer (R&H), Rajshahi

Division, Rajshahi and the undersigned. : 20-10-91 up to 12-30 pm.

: 20-10-91 at 12-45 pm. Date and time of opening the tender Last date of selling tender

Estimated cost Earnest money

Eligibility of contractor

DFP (G) 11427 - 7/10

G - 675

Time limit for completion

Last date and time of

receiving the tender

The authority reserves the right to accept or reject any or all tenders without assigning any

19-10-91 up to office hours (except govt. holiday). : Tk. 9,21,220/00

Tk. 18,500/00 [2% (two per cent) of estimated cost] to be deposited through BD/TC from any scheduled bank in favour of Executive Engineer (R&H), Special Project Division, Dhaka.

"A" to "C" General class enlisted contractors of R&H and "D" General class contractors under special Project Circle. 60 (sixty) days from the date of work order.

reason. Mahananda Bridge Project. Head of expenditure

Khandaker Nurul Arefin Executive Engineer (R&H). Special Project Division, Banani, Dhaka.

Howlader PVC 100/10 100.00 122.00 Karim Pipe 100/5 138.00 138.00 139.00 110.00 Metalex Corp. 100/5 116.89 117.00 75.00 116.00 Monno Stafficrs 10/05 200.00 200.00 200.00 200.00 210.00 Monno Jutex 100/5 210.00 210.00 210.00 **National Tubes** 103.00 100/10 109.00 107.00 137.00 Quasem Drycells 10.50 8.00 7.80 8.30 Renwick Jaineswar 100/5 74.00 48.00 70.00 71.00 Singer Bangladesh 100/5 990.00 990.00 1125.00 FOOD & ALLIED (Twenty one) 200.00 180.00 A.B Biscuit 100/5 180.00 180.00 10/50 Alpha Tobacco 48.00 48.00 48.00 Aman Sca Food 100/5 36.00 36.00 40.00 36.00 100/5 Apex Food 340.00 340.00 330.00 85.00 Aroma Tea 100/5 80.00 80.00 100/5 305.00 305.00 Bangas Bengal Food 255.00 100/5 128.19xR 116.00 BLT.C. 600.00 600.00 100/5 600.00 10/50 B.T.C. 37.00 42.00 83.00 Ctg. Vegetable 100/0 99.00 99.00 117.00 Dhaka Vegetable 100/5 134.77 131.00 175.00 E.L. Cemellia 100/5 700.00 700.00 700.00 500.00 Frogleg Export 4.50 4.50 4.50 6.75 Gemini Sea Food 100.00 100.00 100.00 100.00 100.00 Modern Industries 100/5 160.00 160.00 160.00 N.T.C 100/5 270.00 280.00 270.00 Rabeya Flour 10/100 NT 6.05 6.00 Rupan Off 10/100 7.50 **Tulip Dairy** 94.00 105.00 94.00 100/10 Yousuf Flour NT 10/50 NT 8.15 Zeal Bangla 10/50 8.10 10.00 7.50 FUEL & POWER (Three) 40.00 Padma Otl Co. 10/50 40.00 40.00 45.00 14.00 81.50 Eastern Lubricant 10/50 14.00 46.50 Oxygen JUTE (Twelve) 10/50 50.00 49.00

NT

8.50

200.00 150.00 Pharmaco 168.00 130.00 Progressive Plastic 157.00 123.00 Reckitt & Colman 139.00 Rahman Chemicals 100.00 59.50 Therapeutics The Ibnsina PAPER & PRINTING (Six) Eagle Box 117.50 104.00 Paper Converting 122.00 104.50 Paper Processing 133.00 108.00 Padma Printers 105.00 124.00 Sonali Paper SERVICE (Two) 194.00 220.00 Bangladesh Hotel 44.00 36.00 Bd. Service 218.00 300.00 TEXTILE (Eighteen) 123.00 Alhaj Textile 290.00 230.00 Arbee Textile 75.00 110.00 Ashraf Textile 250.00 250.00 Chand Textile Chand Spining 109.00 Desh Garments 97.00 Dulamia Cotton Eagle Star GMG Ind. Corp. Modern Dying Quasem Silk Quasem Textile Rahim Textile Satham Textile S.T.M. (ORD) 990.00 Stylecraft Swan Textile Tallu Spinning 48.00 MISCELLANEOUS (Fourteen) Apex Tannery 270.00 Aramit 45.00 Bata Shoc Beximeo 115.00 B.S.C 600.00 Chittagong Cement 35.00 G. Q. Ball Pen 92.00 limadri Ltd. 127.00 Milon Tannery Monno Curamic Phoonix Leather Savar Refractories 135.00 The Engineers 220.00 Usmariia Glass DEBENTURES (Five) Apex Tannery 90.00 (17% 1992) Bengal Food (18.5% 1992)

for FAO seat

on Friday, reports UNB.

Bangladesh in the mid 80's was elected to the 49-member council of FAO, established in 1945 with its headquarters in

> Mobilisation of small deposits stressed

bilisation of small deposits was essential for a buoyant econ-

A training course on

10 for a small one.

Taka 14.

galloping Star Economic Report

Essentials' prices

Prices of essentials in the city markets continued to rise during in the last few days although supplies were suffi-

The vegetable items have become dearer in the mean time. Prices of Almost all vegetable recorded further in-

crease. Karalla now sells at Taka 20 a kg. It was Taka 18 only a week ago. Barbati price has been raised to Taka 16 a kg from the previous price of Taka 14. Patal sells at Taka 16 a kg instead of the previous price of Taka 12. Brinjal sucd at Taka 14 a kg. It was Taka

two lower last week. Prices of other vegetable like potato, papya and pumpkins remained the same. Onion price has slightly come down to Taka 18 a kg from the previous price of Taka 20 a kg.

A few winter vegetables were also seen in the markets. Tomato is selling at Taka 60 a kg. Cauliflower, another winter delicacy can be bought at Taka

Reforms key to recovery in USSR, E. Europe, says IMF

BANGKOK, Oct 11: Comprehensive reforms, access to western markets and financial aid are the keys to recovery in the Soviet Union and Eastern Europe, where output will drop sharply this year, the International Monetary Fund said on Wednesday, reports Reuter.

outlook.