Pakistan to import

wheat from

Australia

Pakistan is to import 180,000

tons of wheat from Australia in

the next two or three months.

the official Associated Press of

Pakistan (APP) quoted an

Australian official as saying

According to APP. Charles

Jamieson, General Manager of

the Australian Trade

Commission, said during a

meeting with the Chamber of

Commerce and Industry in

Karachi that a contract had al-

ready been signed for the

supply of Australian wheat to

has been a long-time supplier

of wheat, coal, iron ore and tin

prospects for expanding economic ties, he said, adding that Australia would like to see

more active participation by

Pakistani businessmen in the

Australia are textiles, footwear,

sporting goods, carpets and

Gulf finance

ministers meet

today

Six Gulf Arab finance minis-

ters will meet in Kuwait to-

morrow(Monday)-one day later

than planned and are ex-

pected to debate a 10 billion

Dollar fund to channel aid to

poor Arab states, official

MANAMA (Bahrain). Nov 24

Pakistan's main exports to

Jamieson said his country

bright

Pakistan.

plate to Pakistan.

Australian market.

handicrafts.

There were

Saturday, reports AFP.

ISLAMABAD, Nov 24:

Call to end protectionism

TEHRAN, Nov 24: The Group of 77 developing countries ended a ministerial conference here late Saturday call on industrialized states to establish a new partnership for development, reports AFP.

In its "Tehran Declaration," the Group of 77 - which actually groups 128 developing countries - called for an end to protectionism by developed

The declaration is to serve as a guideline for the United Nations Conference on Trade and Development (UNCTAD) to take place in February in Cartagena, Colombia.

"The world is not a peace," the declaration said. "It is not secure if those (developing) countries are subjected to external threats resulting from a weak economic and political position.

"A world divided between the rich few and large masses of the poor is unfair, inherently unstable and in the long run unsustainable the ministers said.

Delegates, who adopted the declaration almost without changes, said the lack of political will on the part of developed countries had led to the failure of development efforts in less fortunate states.

The declarations aid that while the north advocated multilateralism, it instead unilaterally practiced economic power, applied restrictive and discriminatory practices and engaged in marginalising multilateral institutions and

developing countries. On Saturday, the Group of .77, in a draft text, voiced hope their exports would enjoy real and preferential access in the developed countries' markets

but insisted that multilateral cooperation be based on respect for the independence and sovereignty of each coun-

"In 1990, the total cost of agricultural protection in developed countries amounted to 300 billion Dollars," representing six times their development aid, they said.

Between 1984 and 1989 developing countries made net transfers to developed countries of 92.6 billion Dollars. they said.

The declaration argued that the huge loss of capital had resulted in an unchanged gross national production figure for the developing nations during an entire decade.

"The number of the poor and hungry in these countries had doubled in the same pe riod to an alarming figure of 1.2 billion."



Shamsul Islam Khan, Minister for Industries speaking at the inaugural function of fourday Export Promotion seminar on "How to approach German market" jointly organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), German Asia-Pacific Business Association and Embassy of the Federal Republic of Germany on Sunday at FBCCI Conference Hall.

Iraq unlocks assets held in UK

BAGHDAD, Nov 24 : Iraq freed a jailed British businessman on Saturday in deal that unlocked Iraqi asset held in British banks, reports Reuter.

in a trade off for lan Richter, released after six year of a life sentence for bribery, Britain pledged to unfreeze 70 million Sterling (110 million Dollars) to buy food and medicine for sanctions-battered lrag.

Britain becomes the first of the Gulf coalition allies to release Baghdad assets seized in the Kuwait invasion crisis

nearly 16 months ago. "Britains" Prime Minister John Major described the release as 'very welcome news," adding: "I look ferward to seeing lan Richter set foot on British soil again."

Under the deal, Britain will million pounds (640 million Dollars) it forze under UN sanctions to punish lrag's invasion of Kuwait in August

The money, Sadruddin said, would be used to buy food and

lraq says these are urgently required to save lives end endangered by its inability to use some four billion Dollars of assets locked in western

"I hope this is the beginning of a greater understanding of the needs of the people of Iraq and will lead to further use of frozen assets," said Sadruddin, visiting Baghdad to renegotiate a mandate for UN relief agencies to operate in the country.

Under the deal, Iraqi stuunfreeze 70 million of the 400 dents forced to halt their studies in Britain because of the Gulf war will be able to resume classes with cash provided through the Jordanian Embassy in London, Sadruddin

> His release was negotiated by Prince Sadruddin Aga Khan the United Nations envoy overseeing relief operations in the Gulf, and followed appeals by King Hussein of Jordan, an Iraqi ally.

> This is a very happy day indeed. He must be feeling enormous happiness and trepidation", Sadruddin told a news conference at which he announced the Briton's free-

Grain price firmer, oil easier

LONDON, Nov 24: Hopes that British grains would make up a substantial part of sales to the Soviet Union supported prices to follow higher trend, reports AFP.

Crude prices fell back to their lowest level for eight weeks on pessimism about the likely outcome of the Organisation of Petroleum Exporting Countries (OPEC) meeting due to begin November 26 in Vienna.

GRAINS: Firmer. Wheat and barley futures were supported by hopes that British grains would make up a substantial part of sales to the Soviet Union, currently being negotiated by the European

Community. Hopes that Moscow would turn to suppliers other than the US after the disappointing credit guarantee announce-

ment also lifted prices. TEA: Firm. Demand was broad-based at the weekly auc-

Name of the work

Painting of RMS

and Valve station

tion in London where a slightly firmer trend was seen in prices.

WOOL: Stable. The Bradford wool-tops market remained stable in the wake of gains in Australia, notably those of

COTTON: Recovery after a weak start. The price index on the Liverpool market gained ground at the end of the week, supported by demand for supplies from the Soviet Union.

COFFEE: Firmer. Prices reached their highest level for seven months before gains were reduced by profit-taking. Traders E. D and F. Man at-

tributed the firm market to reduced supply of robustas due to delays in Ivorian deliveries and dry weather in Indonesia.

SUGAR: Hesitant. Prices moved in a narrow range in hesitant trading as brokers a waited Soviet purchases.

The announcement Wednesday of US credit guar-

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Tender

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days

work

PWD/enlisted contractors of sector Corporation/enlisted contractors

of this company for the undermentioned work. Contractors having

previous experiences of such work may be given preference.

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antees to the Soviet Union supported the market towards the end of the week.

PETROLEUM: Easier after steady start. Brent crude, the benchmark for North Sea oil production, firmed only briefly after the announcement of a reduction in Russian exports because of internal needs this winter even though this republic normally produces around

80 per cent VEGETABLE OILS: Easier. Vegetable oils lost ground, notably soya oil which fell after a slide in Chicago. US farmers were disappointed by the 1.25 billion Dollars of credit guarantees granted by President Bush to the Soviet Union, which had requested 3.5 bil-

sources said, reports Reuter. lion Dellars. Palm oil eased after an The ministers from Qatar. Indonesian official forecast an Bahrain, Oman, Saudi Arabia. increase of more than a third Kuwait and the United Arab in the country's production to Emirates had been scheduled 3.25 million tonnes in 1991. to start their two-day meeting Against 2.4 million last year. today.

Lawlessness in sea protested

Fish traders in Khulna observe half-day strike

KHULNA, Nov 24 : Five scafish trading associations today observed a half-day strike at the local Natun Bazar fish market protesting what they called lawlessness in the sea and the Sundarban forest, reports UNB.

The associations called for the 6-hour strike from 6 am at a news conference here Saturday.

They demanded formation of an enquiry committee to find out the people involved in series of piracies in the sea and the Sundarban forest

Addressing the news con-

tions termed as the rampant piracies in the Bay of Bengal and the Sundarban forest as a deep-rooted conspiracy against the country's fish resources and urged the government to take appropriate steps towards saving the fishermen from the clutches of pirates. They, however, lauded the

ference, leaders of the associa-

role of Bangladesh Navy and Police in maintaining law and order in the sea and said the fish traders will extend their all-out cooperation to the gov ernment in foiling the conspiracy against the sea resources.

3 E European countries sign accord to associate with EC

BRUSSELS, Nov 24 Poland, Czechoslovakia and Hungary initialled association accords with European Community on Friday planned as a first step to full membership of the bloc, reports Reuter.

trying to prepare the three countries for membership." Chief EC Negotiators Pablo Benavides told journalists at a news conference.

"We aimed very high. We're

"This is the start of a process". European Commission President Jacques Delors said Zdenko Pirek, Czechoslovak

Deputy Foreign Minister. called the accords "a major step in our strategy to get reintegrated in the European family." a sentiment endorsed by his counterparts from Poland and Hungary.

The text of the agreement says it will help the three to

meet their objective of membership, Benavides said.

Spain raised last minute problems over fears that steel imports could disrupt its market but in the end did not stand in the way of the initialling.

Benavides said only very minor technical details remained to be clarified before Foreign Minister sign the accords in Brussels on December 16. There was no question of substantive issues being reopened.

The wide-ranging accord upgrades trade and cooperation agreements the three countries already hold with the community. The structure of all three is identical, though the countries have different trade interests with Poland and Hungary more dependent on agriculture exports than Czechoslovakia.

help to lower freight rate

ASEAN shippers seek UN

UNITED NATIONS, Nov. 24 : While UN's functions are increasing, a group in South-East Asian wants to use the world body's influence to help lower freight rates, according to the late issue of international edition, the Journal of Commerce, reports Xinhua.

Th journal's November issue said that some cargo owners in six South-East Asian nations announced last month their intention to force shipping companies operating from Asia to Europe to halt quantum jumps in shipping rates by pressuring then to adhere to UN guide . .

At its annual meeting in Denpasar, Indonesia, the Federation of ASEAN Shippers' Councils noted that the increase over the past months. often without proper warning. flagrantly violate the UN code of conduct for liner confer-

The member councils urge the respective government to intervene in checking the behaviour of shipping conference, the newspaper quoted the group as saying.

Freight rates from Asia to Europe increase in jumps of 200 US Dollars for a 20-foot container in October 1990

April 1991 and October 1991, with another hike planned for carly next year.

The six South-East Asian nations include Indonesia. Malaysia, the Philippines, Singapore, Thailand and

Taiwan to end ban on trade with N Korea

TAIPEI, No♥ 24 : Taiwan has decided to lift a ban on direct trade with North Korea, rival of the island's last diplomatte ally in Asia, South Korea. the semi-official central news agency said, reports Reuter.

The cabinet has approved an economies ministry proposal to allow direct trade with North Korea, the agency quoted a ministry official as

Taiwan does not have diplomatic relations with Pyongyang, which recongnises China. It has diplomatic links with South Korea. The decision means Taipei now permits direct trade with all countries except China and Cuba

Shipping Intelligence

Chittagong Port

Name of Vessels	*Berthed	"ETD	Berth	LPort	L Agent
Continent-1	22/11	26/11	J/2	Peng	CLA
Sublime	23/11	26/11	J/3	Pena	ENCL
Orang Berani	24/11	29/11	J/4	•NA	NA
Dehkhoda	23/11	27/11	J/5	B Abbas	SSL
Al Tabith	24/11	29/11	J/6	•NA	NA
Major Sucharski	23/11	26/11	J/7	Mad	BSA
Shan Yin	19/11	28/11	J/8	Jaka	BDSHIP
Banglar Baani	20/11	27/11	J/9	•NA	KSLAY
Sonie	22/11	26/11	J/11	Mong	SSL
New Genlard	24/11	26/11	MPB/1	Singapore	CTS
Sykiada	18/11	24/11	MPB/2	Aguaba	AQUA
Loyal Bird	2013F 1845F	28/11	Hard Committee C	Mong	OWSL
Wang Jac San	21/11	28/11	RM/4	Kand	
Vivari No 2	23/11	08/12	DD	•NA	BSC
Banglar Swapna	11/11	30/11	DDJ/1	•NA	BSC
Maritz Star		11:10:11:11 (1) [10:11]	DDJ/2	Singapore	UNISEA
Red Deer (Attach		Albert Holling Street Land		Singapore	and the second s

Name of Vessels	-ETB	"ETD	Berth No		
Banglar Maya	25/11	•NA	J/7		
Al Swamruz	25/11	•NA	J/8		
Banglar Sampad	25/11	•NA	J/12		
Al Reza	25/11	•NA	•NA		

Vessel at Outer Anchorage

Name of Vessels	Ready On	LPort	L Agent
Lanchang Jiang	•NA	liong	BDSHIP
Shakira-2	•NA	Chin	ROYAL
Banglar Asha	•NA	•NA	BSC
Banglar Progoti	•NA	•NA	BSC
Banglar Shourabh	•NA	•NA	•BSC
Min Hai You-12	•NA	•NA	UNISTAR
Tian Shui	•NA	Mongla	BDSHIP
Splendor *	•NA	UAE	JF
Alyn	•NA	Singapore	ALAMIN
Sun Star	•NA	Aquaba	ENCL
Hang Loy	•NA	Hong	BRIGHT
Carol Bay	•NA	Tuti	ULA

Vessels Due at Outer Anchorage

Name of Vessels	***ETA L Port Call I		Local Agent
Ronjay	25/11/91	•NA	PSAL
Atlantic Clipper	25/11/91	Calcutta	BDSHIP
Fong Shin	26/11/91	Singapore	BDSHIP
Aghion Oros	26/11/91	lnd	AQUA
Safina-e-Ismail-2	26/11/91	Khi	ASLL
Hansa Economist	26/11/91	Singapore	EOSL
Anangel Power	26/11/91	•NA	LTL
Baitik *	26/11/91	•NA	BBA
Vishva Parijat	27/11/91	•NA	SSL
Parkle Moon	27/11/91	•NA	USTC
Genclik	28/10/91	Mars	BSCS
NGS Ranger	28/11/91	Singapore	BDSHIP
ron Thrust	28/11/91	•NA	DYNAMIC
Gold Asta	28/11/91	•NA	BML
nfinity	28/11/91	Singapore	JF
Knud Jespersen	28/11/91	•NA	. CT
Ping Yin	30/11/91	Kand	OWSL
Kamaleverette	30/11/91	•NA	EBPL
3ourira	30/11/91	Anna	TSLL
Golden Lake	30/11/91	•NA	PROG
Dubai Pioneer	30/11/91	* •NA	SEACOAST
Al Dora	01/12/91	Colombo	UMAL
Applause -	01/12/91	Singapore	JF
Safar	02/12/91	•NA	ASSL
Anting	02/12/91	Kand	TMIK
Ronjoy Choomie	. 03/12/91	Kand	TMIK
l Yamburenko	03/12/91	•NA	CT
Fong Shan	04/12/91	Singapore	BDSHIP
Optima	06/12/91	Col	RSL
Scabulk Hope	06/12/91	•NA	BBA
Mento	08/12/91	Tamb	OWSL

Mento OWSL 08/12/91

Mongla Port

Name of Vessels	***ETA	-EID	LPort	L Agent
Oshan Tok	25/11	•NA	Huangpu	BRIGHT
Safina-e-Ismal	25/11	05/12	Chittagong	Atlas
Baltik	25/11	30/11	Calcutta	ST VINCENT
Hang Loy	26/11	-NA	China	BRIGHT
Jiang Cheng	27/11	-NA	Calcutta	BSLL
Sparkle Moon	28/11	-NA	Chittagong	MAKH
Shaplaeverett	29/11	01/12	Calcutta	BOL
Sea Rhapsody	29/11	-NA	Benakul	BML
Genclick	30/12	10/12	•NA	•NA
Langang Jiang	30/11	-NA	Chittagong	MAKH
Gold Future	02/12	04/12	Chittagong	AQM
Kamal Everette	02/12	07/12	Chittagong	EVERETTE
Ronjoy Choomy	04/12	-NA	Chittagong	TMIL
Anting	05/12	•NA	Chittagong	TMIL
Chong Ghongang	05/12	-NA	Chittagong	MKH
Mento	08/12	•NA	Chittagong	OWSL
Safina-e-Najam	10/12	18/12	Chittagong	ATLAS

*Berthed Vessel at Port Jetty Expected Time of Departure · EFD Expected Time of Arrival ***ETA Not Available •NA Expected to Berth · ETB

Source : Aquamarine Limited

G-7accord with Soviet pushes gold prices four-month high

LONDON, Nov 24 : Gold prices rallied to a four-month high at the end of the week. lifted by an aid and debt agreement between the G-7 and Soviet republics, which traders judged to have reduced the risk of Moscow selling gold in large quantities, reports

The decision by the Russian republic, announced at the end of the previous week, to take control of production, sales and stocking of the precious metals and diamonds produced in its territories had already lifted prices in the first half of the week.

Analysts view the Russian republic as more likely to use gold as a credit guarantee rather than to sell it.

The impact of an announcement that Russia was to cut its exports because of predicted winter shortages proved more difficult to evaluate and prompted only a brief advance in prices.

Analysts said that the announcement did not necessartly imply exports would fall any more than they already have this year.

On the London Metal Exchange (LME), copper, aluminium and nickel were affected by uncertainties relating to the fragility of the leading industrial economies, reflected in turbulent world equity markets after Wall Street's fall on nearly four per cent last Friday.

GOLD: Firmer. Prices rose to a four-month high after eight Soviet republics accepted on Thursday Group of Seven (G-7) conditions, for emergency aid and debt relief. Analysts indicated that this

assistance would prevent Moscow having to sell gold to raise hard currency. The G-7 initially wanted a billion Dollars of aid to be

guaranteed by 104 tonnes of gold (compared with total Soviet reserves estimated at 240 tonnes) but the republics proposed oil and gas as alter-

natives. The trend was also supported by the decision of Russian to take control of production, stocking and sales of precious metals in its territory. Analysts judged this devel-

opment as making gold sales less likely. Uncertainties on the US economy the slump on Wall Street and fears that Washington would cut interest rates contributed to the up-

SILVER: Firmer. Silver was dragged higher by gold after a hesitant start affected by continuing worries about industrial demand given lingering

ward trend.

PLATINUM: Firmer. Platinum was supported early in the week by buying from Swiss banks and then progressed in the wake of gold.

recession in the U.S.

As with silver economic worries dampened the trend but the Soviet, G-7 agreement reduced fears of selling by the republics.

COPPER: Easier. As the base metal most prone to speculative investment, the copper market was affected by fears of a crash in world equity markets after Wall Street plunged nearly four per cent the previous Friday.

by commission Selling houses, who act on behalf of speculative investors, was the major factor in the market, taking prices down to a threemonth low at the end of the week. LME stocks of copper rose 4,375 tonnes to 297,025

tonnes.

LEAD: irregular. After easing at the beginning of the week in the wake of copper

and against the prevailing background weak business confidence, highlighted by nervous stock markets, lead prices recovered to previous levels on a feeling that the

LME stocks rose 1,275 tonnes to 119,150 tonnes. ZINC: Firmer. Prices continued to firm despite a poor fundamental picture for the

metal was oversold.

metal. LME stocks rose 7,350 tonnes to 157,570 tonnes and in mid-week touched a record high of 158,225, indicating the metal's real vulnerability.

TIN: Slightly firmer. Tin continued to be the most thinly traded of the base metals quoted on the LME. Prices finished the week

slightly higher but traders said the movement was purely a reflection of a weaker Dollar which made the metal cheaper in other currencies . LME stocks fell 360 tonnes to 12,820.

ALUMINIUM : Easier. The growing concerns about the fragility of economic recovery in the key industrial economies and the continuing advance in LME stocks prompted a sharp reversal in aluminium prices, which lost nearly 30 Dollars per tonne on the week.

LME stocks rose 10,325 tonnes to 820,850 tonnes, a new record high.

NICKLE: Easier. Nickel lost more than 200 Dollars per tonnes in a slide sparked by commission house selling which in turn triggered stoploss sell positions. Traders remained con-

cerned about the unwillingness of producers to cut production levels and predicted further

LME stocks fell 270 tonnes to 8,328 tonnes.

of Demra sector under Transmission Section (Dhaka). Tender documents containing schedule of work, terms and condition, nature of work and other relevant information can be

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400.00

obtained from Cash Section of the company's head office at 'TITAS GAS BHABAN' 105, Kazi Nazrul Islam Avenue, Dhaka-1215 from 07.12.91 to 14.12.91 during transaction hours (9.00 A. M. to 1.00 P. M.) on all working days. Tenders will be received up to 11.00 A. M. on 15.12.91 in the

tender box laying on the ground floor of the head office at above address and Transmission Department Office, Demra of this company and will be opened on the same day at 12.30 P. M. in presence of tenderers if any.

The authority reserves the right to accept or reject any or all

tenders without assigning any reason whatsoever.

DFP (BA) 9475-20/11 G-956

Manager (Transmission)