

Union Carbide chief gets last order to appear before court

BHOPAL, Dec 8: Seven years after the world's deadliest industrial accident, a judge on Saturday ordered the former chief of Union Carbide Corp to defend charges in connection with the death of about 4,000 people, reports AP.

A Bhopal court ordered Warren Anderson, former chief executive of the Danbury, Co-based company appear in court Feb 1 on charges of "culpable homicide not amounting to murder."

A copy of the order was posted at the gates of the pesticide plant that has been shut down since the tragedy on Dec 3, 1984 when methylisocyanate gas seeped from an underground storage tank, spewing a lethal white cloud.

A copy of the order will be published in American papers by the Indian embassy in Washington, said Shams Yusuf Khan, a senior police official.

The order said Anderson caused "grievous hurt by dangerous weapons or means, mischief by killing animals and the commission of such offence with criminal intention or knowledge."

It said Anderson had disappeared or was hiding to avoid the charges.

Anderson had ignored earlier orders to turn up in court. If he fails to show up this time, the court could request his extradition and seize his property in India, if any.

Exchange Rates

Table with columns for Selling, Buying, and exchange rates for various currencies including US Dollar, UK Pound, etc.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on December 7, 1991.

Large table listing market prices for various companies and sectors like Banking, Insurance, Textile, etc.

Illegal jute yarn, twine exports threaten spinning industry?

Some composite jute and carpet mills are allegedly selling yarn and twine products in the international market instead of exporting finished products and thus threatening the jute spinning industry into a crisis.

Industries sources told UNB Sunday that such unscrupulous exports resulted in lower prices of jute yarn in the international market and threatened the prospect of jute spinning industries.

At least 13 composite jute mills, including some public sector units, and two carpet factories are allegedly engaged in such unauthorised exports.

These composite industries are supposed to export their finished products like CBC (Carpet backing cloths), Hessians, sacks and carpets.

Country's 34 jute spinning industries, which are credited for creating international market for jute yarn and twine, are now facing stiff competition internally in exporting their products.

The sources pointed out that these composite jute and carpet industries had captured a sizeable portion of the international market by undercutting the prices.

About 7,000 metric tons of yarn and twine products are annually exported by these jute and carpet mills resulting an annual market loss of about Tk 22 crore for the jute spinning industries.

A committee, headed by the Director, Monitoring Cell of the Jute Ministry, was formed to examine the alarming situation. It had asked those jute and carpet industries for submitting licenses for checking. The committee was reportedly working on it.

The manufacturing license issued by the Jute Directorate allows exporting of "jute goods" which, the sources said, is a "vague term". The

Euro-banks to give Iran \$1.8b loan for oil sector

TEHRAN, Dec 8: Five European banks are to provide Iran with credits worth 1.82 billion dollar for petrochemical projects. Oil Minister Gholamreza Aqazadeh disclosed here, reports AFP.

Aqazadeh told the official Iranian News Agency (IRNA) the banks, which he did not name, were in France, Italy, Belgium, Germany and the Netherlands.

He said the arrangement was in accordance with Iranian legislation permitting the petrochemicals industry to use foreign credits up to a limit of 2.2 billion dollar.

In all, he added, Iran has reached 10 agreements, of which six will be used to complete a petrochemical complex at Bandar Imam in southern Iran.

Aqazadeh said the credits would be repaid through the advance sale of four million tons of liquid gas and 3.15 billion tons of chemical products six months after the projects are finished.

Jamuna Fertilizer Factory begins operation

JAMALPUR, Dec 8: The Jamuna Fertilizer Factory, country's largest, Sunday began producing ammonia and carbondioxide, two main ingredients for making urea, reports UNB.

Production of urea will begin on December 26. Aided by the Overseas Economic Cooperation Fund of Japan, the factory, the most modern and fully computerised, has been built at a cost of over Tk 1,000 crore.

Set up on 181 acres of land at Tarakandi in Sarishabari upazila, it has an annual production capacity of 5.61 lakh metric tons of urea and 3.56 metric tons of ammonia. It will provide employment to more than one thousand people.

Experts are, however, concerned about its reaching the production target in view of unexpected formation of shoals in the area of river Jamuna from where water for the factory was to be drawn. The factory requires 650 tons of water per hour.

Water is now being drawn from another part of the river through an alternative arrangement costing an additional one crore Taka.

Local people feared that water from the new point might also not be available for long due to fall in the water level and emerging of shoals unless dredging is done well in time.

Construction of the factory started in November 1989 and has been completed on schedule at a considerable saving from the estimated cost of Tk 1238 crore.

Petrol price doubles in Kushtia

KUSHTIA, Dec 8: Scarcity of petrol and other essential commodities has been prevailing here due to the transport strike which enters into eight consecutive day Sunday causing great suffering to the travelling people, reports UNB.

The Motor Sramik Union and the Transport Owners Association failed to reach any agreement and issued controversial statements blaming each other for the situation.

Due to transport strike petrol is being sold here at Tk 30 per litre as against Tk 15 last week.



Finance Minister M Saifur Rahman speaking as special guest at the seminar titled "Dhaka Stock Exchange: Today and Tomorrow" at a city hotel Saturday.

Bangladesh Bank external balances up by Tk 758 cr

Star Economic Report

The total balances held outside Bangladesh by the central bank (Bangladesh Bank) as assets further increased by about Taka 758 crore in mid-November from the figure in September.

The amount, Taka 3496.39 crore in September, rose to Taka 4254.24 crore on November 19, according to the latest statement on the affairs of Bangladesh Bank.

Notes in circulation stood at Taka 3462.78 crore on November 14. Notes held in the Banking Department amounted to Taka 86.30 lakh. The amount increased by about Tk 30 lakh in a week.

Against the liabilities of the issue Department of Bangladesh Bank, gold coin and bullion holdings of the asset side stood at Taka 83.10 crore. Approved foreign exchange holdings amounted to Taka 200 crore. Holdings of taka-coins totalled 12.25 crore, government securities were valued at Taka 255.20 crore and internal bills of exchange and other commercial papers stood at Taka 2913.08 crore on November 14.

The statement of affairs showed the assets of Banking Department of the central bank on November 14 at Taka 8133.66 crore. The breakdown of assets was as follows: Notes - Taka 86.30 lakh; Subsidiary coins - Taka 1000; Government treasury bills - Taka 359.99 crore; Loans and advances to the government - Tk 18.78 crore; Other loans and advances - Tk 831.01 crore; Investments - Tk 1030.82 crore and other assets - Tk 1638.13 crore.

The investments on November 14 increased by about Taka 100 crore. On the liabilities side of Banking Department, deposits totalled Taka 6222.84 crore. These include those of government amounting to Taka 50.20 lakh, Taka 1981.70 crore of banks and Taka 4240.64 crore of others. The allocation of special drawing rights (SDR) amounted to Taka 91.74 crore, bills payable to totalled Taka 91.13 crore while other liabilities stood at Taka 1277.48 crore.

The liabilities side also included agricultural credit stabilisation fund of Taka 175 crore, export credit fund of Taka 53 crore, industrial credit fund of Taka 51.78 crore, rural credit fund of Taka 164.67 crore, reserve fund of Taka three crore and paid up capital of Taka three crore.

Table titled 'Raw Jute' showing prices for December 4 for various varieties like Kutcha, Balas, Narayanarj/Daulatpur.

Note: *FOB = Freight on board Bot. = Bottom

Table titled 'Pucos Balas' showing FOB prices for various varieties like White, Tossa, Measha.

Table titled 'BW' showing prices for various varieties like Rejection, BT Cutting, etc.

** Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.

Price Barometer: Essentials

Table listing prices for various commodities like Rice, Vegetables, Fish, etc.

Shipping Intelligence

Chittagong Port

Table listing shipping arrivals and departures at Chittagong Port with columns for Name of Vessel, Berth, ETD, etc.

Vessels Due At Outer Anchorage

Table listing vessels due at outer anchorage with columns for Name of Vessel, ETA, L Port Call, etc.

Vessels At Outer Anchorage

Table listing vessels at outer anchorage with columns for Name of Vessel, Ready On, L Port, etc.

Mongla Port

Table listing shipping arrivals and departures at Mongla Port with columns for Name of Vessel, Berth, ETA, etc.

Mongla Port

Table listing shipping arrivals and departures at Mongla Port with columns for Name of Vessel, Berth, ETA, etc.

Scheduled Banks demand liabilities fall Tk 22 cr

Star Economic Report

The demand liabilities of the Scheduled Banks totalled Taka 5236.64 crore on November 21, according to the latest statement by Bangladesh Bank on the affairs of Scheduled Banks. The amount decreased by about Taka 22 crore compared to previous week.

The liabilities included Taka 3888.58 crore as general demand deposits, Taka 134.64 crore as inter-bank deposits, Taka 167.38 crore as inter-bank borrowing and Taka 1046.03 crore as other demand liabilities. All these figures declined and there was no borrowing from the non-banking financial institutions.

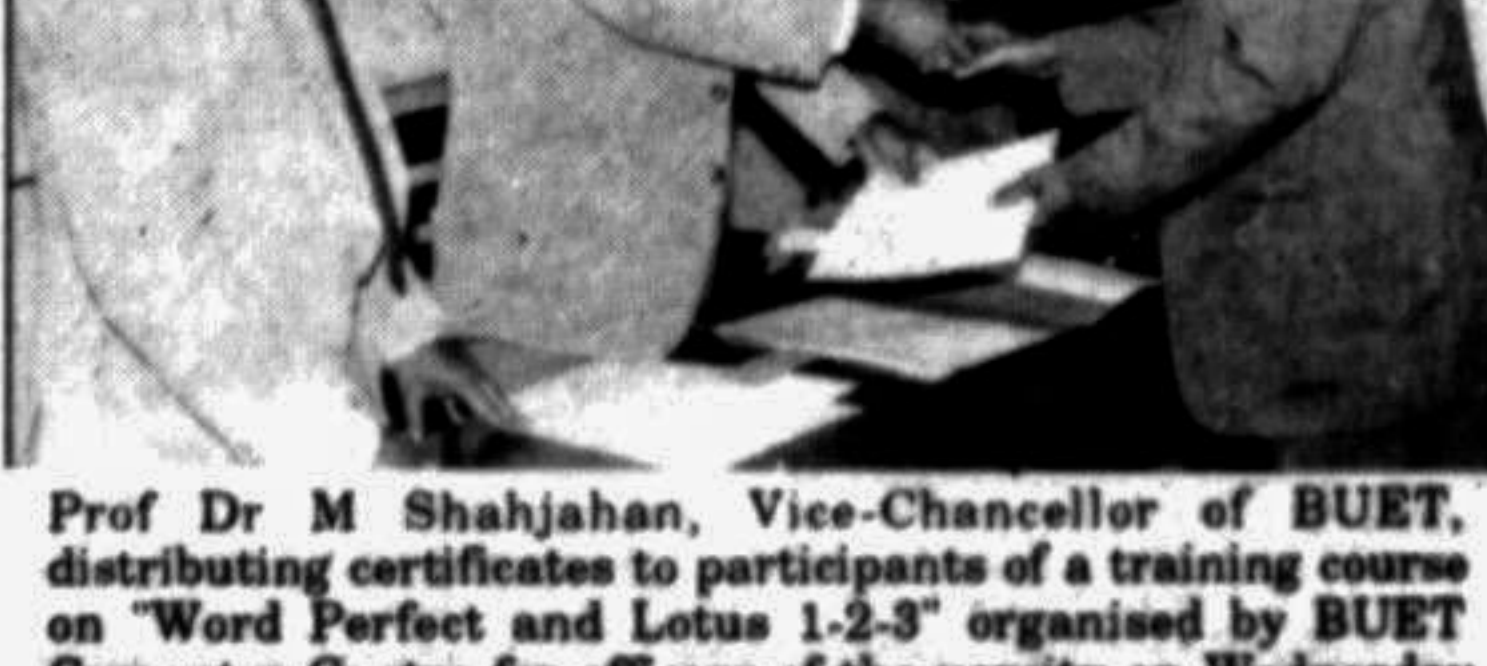
Time liabilities of the Scheduled Banks on November 21 totalled Taka 18931.03 crore. The liabilities included Taka 17613.27 crore as time deposits, Taka 187.56 crore as inter-bank term deposits and Taka 1130.19 crore as other liabilities. The total borrowing by the Scheduled Banks from the Central Bank stood at Taka 3403.74 crore as of November 21.

BIWTA hq shift to Dhaka ruled out

BARISAL, Dec 8: State Minister for shipping Harun Al-Rashid today ruled out the possibility of shifting the headquarters of Bangladesh Inland Water Transport Authority (BIWTA) to capital Dhaka, reports UNB.

Addressing officials at the BIWTA headquarters here this morning, he dispelled the rumours that the government had decided to shift it to the capital.

The State Minister asked the officials to take necessary step for recovering the illegally-occupied BIWTA lands.



Prof Dr M Shahjahan, Vice-Chancellor of BUET, distributing certificates to participants of a training course on "Word Perfect and Lotus 1-2-3" organised by BUET Computer Centre for officers of the varsity on Wednesday at the Seminar room.