

Accord with Russia to set-up power plant

Bangladesh and Russia Wednesday signed a contract for setting up a 210-megawatt power generating unit at Ghorashal Power Station complex, reports BSS.

Work on the project involving Taka 483 crore with a foreign exchange component of Taka 306 crore will begin this month and is expected to be completed by 1996, officials said.

With the completion of this sixth unit, the total power generation of the Ghorashal Power Station Complex will stand at 950 MW making it the biggest power station complex in the country.

Natural gas will be used as the fuel in the unit with two 125 MVA transformers.

This is the first agreement between Bangladesh and Russia after the disintegration of the Soviet Union, officials said.

Sobhan sceptical about govt's poverty alleviation programs

A noted economist and former adviser of the caretaker government Wednesday questioned cost-effectiveness of the poverty alleviation programmes, saying delivery costs often eat up the real benefits meant for the poor, reports UNB.

Delivery machinery scoff most of the allocations for such programmes, said Prof Rehman Sobhan contradicting a research that found cost-effective all poverty alleviation programmes run both by the government and the non-government organisations.

The findings of the research, conducted by the Bangladesh Institute of Development Studies, were revealed at a two-day seminar which ended Wednesday at the Planning Commission.

Rehman Sobhan, talking at the wrap-up session of the seminar, was particularly critical of heavy overhead expenditure of the government-run programmes.

Sometimes, 50 to 70 per cent of many programmes, are spent for delivery services, he said.

From his recent experience as the Planning Adviser of the interim government, Prof Sobhan said the budget of many government projects, if restructured, could double or treble the number of beneficiaries.

Many experts, taking part in the discussion, expressed reservation about the sustenance of the poverty alleviation programmes.

They viewed the programmes, both of the government and of the NGOs, were entirely dependent on foreign aid and hardly have the prospect of sustaining.

Participating in the discussion, Gramen Bank founder Prof Muhammad Yunus called for taking a national pledge to alleviate poverty in the country setting specific targets.

He suggested separate annual and five-year programmes, exclusively for poverty alleviation, with specific allocations.

Programme in Bangladesh. Prof Yunus underlined the need for fixing resource allocation before embarking upon such any poverty alleviation programme.

Stating the steps, Numbering 15, to be taken for poverty alleviation Yunus however stated that determination was more important than funds to remove poverty. He stressed that among the poor, women must get the priority for the sake of development and also because of their disadvantageous position.

Dr Mahbub Hossain, BIDS Director General, told the seminar that large scale unemployment and underemployment and low wages were the major factors of pervasive poverty, a UNB report said.

After two business sessions held Tuesday and Wednesday, came the wrap-up session which was chaired by Dr Sheikh Maqsood Ali, Member of Planning Commission.

Bangladesh Institute of Development Studies (BIDS) in collaboration with the Planning Commission, organised the seminar at the NEC auditorium, in Dhaka.

Money circulation down by Taka 25 crore

By Staff Correspondent

The money in circulation fell slightly by about Taka 25 crore in a week starting from December 19, according to the latest statement on the affairs of the Bangladesh Bank.

The total notes in circulation was Taka 3601.34 crore during the week while it was Taka 3625.96 crore the previous week.

The liabilities side of the issue department of the Bank showed that the notes held in the banking department totalled Taka 5.40 lakh.

On the asset side of the issue department, the holding of gold coin and bullion amounted to Taka 83.10 crore, approved foreign exchange holdings of Taka 200 crore, Taka-Coin holdings of Taka 12.99 crore, government securities holdings of Taka 255.20 crore and internal bills of exchange and other commercial papers holdings of Taka 3050.08 crore.

However, the balances held outside Bangladesh rose by about Taka 150 crore during the week. It stood at Taka

4601.92 crore on December 26. The figure was Taka 4449.73 crore on December 19.

The breakdown of the asset side of the banking department also showed notes Taka 5.4 lakh, government treasury bills Taka 438.86 crore, loans and advances to government Taka 20 crore, other loans and advances Taka 980.99 crore, investments Taka 631.37 crore and other assets Taka 1637.56 crore.

The liabilities side of the banking department shows Taka 6239.78 crore as deposits, Taka 91.74 crore as allocation of Special Drawing Rights, and Taka 90.80 crore as bills payable. The credit fund accounts showed Taka 175 crore as agricultural credit stabilisation fund, Taka 53 crore as export credit fund, Taka 51.78 crore as industrial credit fund, Taka 164.67 crore as rural credit fund. The reserve fund and the capital paid up accounts amounted Taka three crore each.

'Foreign entrepreneurs keen on setting up industries'

Industries Minister Sham-sul Islam Khan Wednesday said entrepreneurs from the United States and many other countries were showing great interest to set up industries in Bangladesh, reports BSS.

This was stated by the Minister when the World Bank Vice President Joseph Wood called on him at his office.

The Minister said industrial Policy-91 announced by the Government has been acclaimed at home and abroad as a liberal one with broad incentive package. He mentioned that 72 foreign investors had been registered during the last six months and works on 25 projects involving foreign investments had already begun.

Bangladesh, he said, enjoys the advantage of cheap but efficient labour force which is relatively peace loving. Citing the case of garment sector as an instance, the Minister told the World Bank Vice President that Bangladeshi garments could prove equal to the

standard and specifications of international market.

The future of industrialisation in Bangladesh was prospective, the Minister said, adding a congenial climate for investment was prevailing now in the country. Industries Minister also had a detail discussion with World Bank Vice President on the entire gamut of industrial sector with particular reference to government's privatisation and disinvestment programmes and World Bank's second industrial credit programme.

Khan expressed his appreciation to Wood for the Bank's assistance and cooperation in the development efforts of Bangladesh and hoped that his visit to Bangladesh would be fruitful. Wood evinced keen interest in the steps taken by the Government in the industrial sector.

Christopher Willoughby, World Bank Mission Chief in Dhaka and other high officials of the Bank were also present.



Badruddoza, Director PIU, Petrobangla and G H Bell Wood, Director of Press International Ltd signing the agreement.

Accord for gas treatment plant signed

A sophisticated gas treatment plant will be constructed at Kailastilla in Sylhet under a British ODA grant of Tk 130 crore, reports UNB.

An agreement was signed in Dhaka Tuesday to this effect by Petrobangla (Bangladesh Oil, Gas and Mineral Corporation - BOGMC) and Press International Ltd, UK, said a press release.

The plant will be installed on a turnkey basis as a component of the second gas development project under Project Implementation Unit (PIU) of Petrobangla.

The plant will process 90 MMCFD of gas using Molecular sieves and Turboexpanders and will extract about 180 metric tons of Natural Gas

Liquid (NGL) comprising of LPG and condensates everyday.

The NGL to be extracted by the plant will be processed through a fractional plant to produce LPG, propane, petrol, kerosene and diesel.

Annual turnover from gas and NGL sale will amount to approximately Tk 145 crore.

Dollar gains against major currencies

LONDON, Jan 15: The US dollar rose against major foreign currencies Wednesday in early European trading. Gold prices were also higher, reports AP.

In Tokyo, markets were closed for Coming of Age Day, a national holiday. In London, the dollar was quoted at 128.20 yen, up from Tuesday's close in Tokyo of 126.05 yen.

Other dollar rates at mid-morning compared with late Tuesday: 1.6175 German mark, up from 1.5905; 1.4335 Swiss franc, up from 1.4115; 5.183 French franc, up from 5.4245; 1.7947 Dutch guilder, up from 1.7905; 1.218.50 Italian lire, up from 1.198.75; 1.1543 Canadian dollar, up from 1.1490.

In London, the British pound was quoted at 1.7625 dollar, compared with 1.8150 dollar late Tuesday.

London's major bullion dealers fixed a recommended gold price of 355.60 dollar per ounce at mid-morning, up from 353.65 dollar bid per ounce late Tuesday.

In Zurich, the bid price was 355.40 dollar up from 353.40 dollar late Tuesday.

Earlier, in Hong Kong, gold rose 0.53 dollar to close at a bid 355.56 dollar.

Silver traded in London at a bid price of 4.08 dollar a Troy ounce, up from Tuesday's 4.07 dollar.

Cantonment Board Comilla Cantonment Re-Tender Notice for Allotment of Shop

It is hereby notified for general information that a public auction, subject to be following terms and conditions, will be held for shop No. 141 measuring 3.66 metre x 3.05 metre (12'-0" X 10'-0") (now used as veterinary clinic) of Cantt Board near Cantt Market on west side of Comilla-B'baria Road, on 19-1-92 at 11.00 am at Comilla Cantonment Board Office compound. Interested persons are requested to remain present on the date and at the time to participate in the auction:

A) Prior to participation in the auction the intending bidder should deposit Taka 10,000/= (ten thousand) as Security for 3.66 metre X 3.05 metre (12'-0" X 10'-0") measurement.

Terms & Conditions

- 1. After depositing the total amount by the highest bidder to the Board fund, the shop will be allotted for 10 years. The 10 (ten) years will be counted from the date of receiving allotment letter. It may be noted that the highest bidder should deposit one-fifth of the bid amount in cash immediately after the bidding is over.
2. On expiry of the 10 (ten) years allotment period it should be renewed for next 10 (ten) years by depositing Taka 10,000/= (ten thousand) for each shop to the Board fund.
3. Monthly rent of the shop should be paid at the rate Tk 2.50 per square foot. If the rental per Square foot is raised by the Board any time in the future, the rent should be paid at the enhanced rate.
4. Electricity, water, gas (if any) bills, conservancy charge etc. should be duly paid to the Board fund within the prescribed date each month. Trade and profession taxes should be paid as per rules.
5. After depositing Taka 10,000/= (ten thousand) transfer fee per shop, subject to prior approval of the Cantt Board, possession of the shop may be transferred through application.
6. The shop cannot be let out or given under sub-let to any one other than the allottee of the shop.
7. Agreement on other terms & conditions should be executed on non-judicial stamp as per the government rules.
8. Security of all others except the highest bidder will be refunded immediately after the bidding is over.
9. Other terms & conditions will be intimated at the time of auction bidding.
10. The right to reject or accept any auction bid will be reserved by the authority

DFF (G) 524-12/1 G-57 Cantonment Executive Officer Comilla Cantonment.

Netherlands aid for water resources engineering

An administrative agreement was signed Wednesday between Bangladesh and the Netherlands at National Economic Complex (NEC) in Dhaka, reports BSS.

Under the agreement, the Netherlands government will provide a grant of 2.45 million dutch guilder (equivalent to Taka five crore) for implementation of Bangladesh University of Engineering and Technology (BUET)-Delft University cooperation in the field of water resources engineering.

This grant is in addition to the Netherlands assistance of 97 million dutch guilder (approximately Taka 200 crore) in the current calendar year.

Joint Secretary, Economic Relations Division (ERD) Mohammad Faizur Rahman Chowdhury and Ambassador of the Netherlands in Bangladesh Gajantian signed the agreement on behalf of their respective government.

BSCIC fair at Rangpur

RANGPUR, Jan 15: A week-long cottage industry fair was inaugurated at the local stadium by Deputy Commissioner Azmal Chowdhury, reports BSS.

M Montruzzaman Chowdhury, Chairman, Bangladesh Small and Cottage Industries Corporation was the chief guest at the inaugural function.

Organised by BSCIC the fair drew a large number of visitors. About 300 stalls have been put up.

Illegal goods worth Tk 10,000 recovered

KUSHHTIA, Jan 15: Kushtia Zila Task Force in a raid on Monday recovered illegal goods from different shops and houses, reports BSS.

According to an official source the recovered goods include foreign cigarettes, Zorda, Soaps, and playing cards worth Taka ten thousand

Shipping Intelligence

Table with columns: Names of Vessels, Berthed, ETA, Berth, L/Port No, L Agent. Lists vessels like Banglar Kokoli, Al Salma, Johnyerrite, etc.

Vessels Due At Outer Anchorage

Table with columns: Name of Vessels, ETA, L/Port Call, L Agent. Lists vessels like New Genford, Ocean Voyager, Shaplaevrette, etc.

Vessels At Outer Anchorage

Table with columns: Name of Vessels, ETA, L/Port Call, L Agent. Lists vessels like Pym-1, Kang Dong, Vishva Pradhala, etc.

Mongla Port

Table with columns: Name of Vessel, ETA, ETD, L/Port, L Agent. Lists vessels like Anting, Tea Chong, Banglar Kokoli, etc.

Dhaka Stock Prices

At the close of trading on Jan 15, 1992. Market Profile. 135 Listed Stocks. 16 gains, 12 losses, 107 unchanged. 107 unchanged stocks include 08 traded on the day at its previous quoted prices. DSE All Share Price Index = 297,6418. Market Capitalisation = 8,512,297,848. Turnover = Taka 1585293.50 (Value) 123667 (Volume).

Table of stock prices with columns: Company, FV/ML/Tk. Lists various companies like Mutual Jute, Northern Jute, Shamsur Jute, etc.

Exchange Rates

Table of exchange rates for various currencies like US Dollar, UK Pound Sterling, German Deutsche Mark, etc.

Price Index Essentials

Table of price indices for various commodities like Rice, Wheat, Potatoes, etc.

Hides & Skin

Table of hide and skin prices for various types like Cow, Goat, Sheep, etc.

Gold & Silver

Table of gold and silver prices in various forms like Gold (Taka for 1.00 gram), Silver, etc.

Miscellaneous

Table of miscellaneous prices for various items like Mutton, Chicken, Eggs, etc.