

Zeal Bangla workers protest privatisation

JAMALPUR, Jan 18: More than 500 workers of the Zeal Bangla Sugar Mills staged demonstration and gheraoed the Dewanganj UNO office Saturday to protest government decision to sell out the mills to private owner, reports UNB.

The workers union of the mills submitted a memorandum to the UNO demanding immediate cancellation of the decision.

Similar protest rally was also held at Islampur upazila sadar Saturday.

The workers also gheraoed the General Manager's office on Friday. They demanded his immediate removal on allegation of collaboration with the government against the workers' interest.

Call money rates range from 10 to 11 pc

Money rates in the call money market during the week ended Wednesday, ranged from 10 to 11 per cent, reports UNB.

During the week interest rates offered by Bangladesh Bank on certificate of deposits varies from 10.40 to 14 per cent.

The bank rate however, remained unchanged at 9.25 per cent, said a press release in Dhaka on Saturday.

800 tolas gold seized at ZIA

Customs Saturday seized 800 tolas of gold worth about Tk 64 lakh, from air freight unit of Dhaka Customs at Zia International Airport, Customs sources said, reports UNB.

An air freight surveillance team, acting on a secret information, scanned and opened two cartons booked for the Dhaka office of Japan Airlines from Singapore and recovered 80 gold bars.

The gold bars, each weighing 10 tolas, were concealed inside eight copies of "Airlines Guide", the sources said.

A departmental case was filed in this connection.

Raw Jute

As of January-18

White	Tonsa	Meshta
Mid. (H)	1099	1139
Bot. (C)	911	978
Bot. (D)	831	808

Note: FOB = Freight on board Bot. = Bottom

White (H)	White (M)	White (L)
Special	3000	555
A	2800	530
B	2600	425
C	2350	395
D	2150	365
E	1950	335

White (H)	White (M)	White (L)
Special	3050	565
A	2850	540
B	2650	425
C	2400	405
D	2200	375
E	2000	345

White (H)	White (M)	White (L)
Rejection	1500	245
Habibabi	1150	210
BT	1600	255
BT	1200	220
Cut Ropes	1150	220

White (H)	White (M)	White (L)
BW Cutting	1250	210
BW Cutting	1150	190
BT Cutting	1500	245
BT Cutting	1400	225

White (H)	White (M)	White (L)
Special	1700	
A	1600	
B	1550	
C	1450	
Spl Meshta	800	
Cutting	700	
Ord. Meshta	700	
Meshta SMR	900	

Hides & Skin

(Wet/Salted) January-18 (Taka per 100 pieces)

Cow	17,000.00	34,000.00
Light	56,000.00	62,000.00
Medium	64,000.00	71,000.00
Heavy	72,000.00	78,000.00
Very heavy	79,000.00	85,000.00
Rejected	25,000.00	32,000.00
Cat		
Big & heavy	94,000.00	1,100.00
Light & medium	7800.00	3000.00
Rejected	3500.00	4700.00
Sheep	9300.00	7900.00
Buffalo	5200.00	6000.00

Source: Department of Agriculture Marketing

Kailashtila gas complex foundation laid

GOLAPGANJ (Sylhet), Jan 18: Prime Minister Begum Khaleda Zia said here Saturday that the country's gas network was being broadbased to meet the increasing demand, reports BSS.

She said the present demand of 500 million cubic feet of gas was projected to rise from 700 to 850 million cubic feet in the next few years. More wells are necessary to meet this increasing demand and some of the wells will be dug at Kailashtila of Golapganj, she said.

The Prime Minister was addressing a big public meeting after she laid the foundation of 200-crore Taka project of gas dehydration, fractionation and LPG complex at the Kailashtila gas field here.

Begum Zia said her government would ensure maximum utilisation of the country's natural and mineral resources to achieve rapid economic prosperity.

The Prime Minister said the present government had also taken up a plan to enrich

the country's energy sector by implementing the coal project at Baropukaria of Dinajpur.

Begum Zia said "we have achieved political democracy, now we want to establish economic democracy, she said the country's resources had to be tapped and harnessed properly as the attainment of self-reliance in all sectors was the prerequisite for achieving economic democracy.

The Prime Minister underscored the need for rapid development of socio-economic infrastructures to attain economic self-reliance. She said energy is one of the major sectors of the country's economy. The government is putting in its sincere efforts to make the sector self-reliant, she said.

Begum Zia called upon all to extend their whole-hearted cooperation to help the government implement the 210-million-dollar Second Gas Development Project, funded by World Bank, ODA, CIDA, The Netherlands and UNDP in the gas sector. Begum Zia said Golapganj would be the centre

point of the project.

He underlined the need for quick implementation of the Second Gas Development Project to ensure increasing supply of gas to agriculture and industrial sectors.

The Prime Minister regretted that the time and cost of the project had already been overrun because of many reasons, causing a great loss to the nation. She hoped that such situation would not be repeated.

Begum Zia said the present government was always sympathetic to the demands of the local people. She said the gas, which would be extracted from Kailashtila, would be used by the local people as well as the people of other parts of the country.

She assured the local people that they would be provided with different facilities including employment and business with the establishment of the dehydration, fractionation and LPG complex.

The meeting was also addressed by Finance Minister

Saifur Rahman, Energy and Mineral Resources Minister Dr Khondoker Mosharrar Hossain, Energy Secretary Mohammad Ali, Petrobangla Chairman Latiful Matin, local BNP leader Haris Chowdhury, student leader Elias Ali, Fatima Chowdhury MP and other local MPs were present on the occasion.

Earlier, the Prime Minister, on her arrival, went to the Kailashtila gas field and laid the foundation stone of the dehydration and fractionation project there.

The Prime Minister also visited the two gas wells in the fields. She was also apprised of the project. The project which is under the Second Gas Development Project, would process 20,000 tons of gas per annum after its completion. This is the first of its kind in which 5,000 tons of LP gas, 8500 tons of petrol and 6500 tons of diesel and kerosene would be produced on yearly basis. The project is likely to be completed in 27 months at a cost of Taka 131 crore.

The Prime Minister also laid the foundation stone of LP gas storage, bottling and distribution plant which is to be established at cost of Taka 70 crore in 27 months.

The project will enable the Petrobangla to distribute LP gas in bottles to local people as well as to the country wide consumers.

The Second Gas Development Project covers the appraisal and development drilling of gas fields at Beambazar, Kailashtila and Rashidpur and production from these fields by installation of gas treatment facilities. The main purpose is to take advantage of the relatively high condensate content in these three gas fields and to increase gas production from the present daily average production of 580 MMCF to 860 MMCF to meet the country's future gas demand. The second component of the project is to construct a 195 km gas and ngl pipeline and to integrate it into a national gas grid system.

VAT rules hit leather exports

Star Economic Report

Export-oriented leather industry owners have complained that they are asked to fill up the VAT papers although the tax was not imposed on the exporting units.

VAT is only payable by those

who market their products at home.

Currently there are 47 leather industries which export their products abroad and do not market those at home.

Exporters allege that as the formalities to fill up VAT papers are a time consuming process so these affect the export contracts which often need to be materialised within a short time, even in a day.

Any transportation of finished leather even for export industries requires VAT clearance certificate. The certificate procuring process is lengthy and leaves loopholes for corruption, the exporters say.

A section of officials responsible for VAT collection also realise undue favour taking advantage of the situation, they further allege.

The Chairman of Bangladesh Finished Leather Association K M Rahmatullah has expressed his discontent as the VAT formalities are creating an obstacle to leather exports.

S Manjur Elahi, former Chairman of Metropolitan Chamber of Commerce and Industry (MCCI) has termed the VAT formalities for the export-oriented leather units as totally 'illogical' as VAT is not imposed on leather exporting industries.

They have urged the authorities concerned to relieve the leather exporters of this hazard without further delay.

SADMC holds seminar on curriculum development

By Staff Correspondent

The South Asian Disaster Management Centre (SADMC) of International University of Business Agriculture and Technology (IUBAT) held a half-day curriculum development seminar on disaster management on January 16 at the auditorium of Bangladesh Meteorological Department Sher-e-Bangla Nagar, Dhaka.

The main objective of the seminar was to develop a user-oriented, academically sound and feasible curriculum for the coming four weeks disaster management workshop (February 2-February 27) announced by the SADMC.

Prominent disaster management experts from home and abroad attended the seminar and give their views on the contents of disaster management workshop in the context of Bangladesh.

The session was chaired by Dr M Alimullah Mijan, Chairman, SADMC and coordinated by Eng M Z Mamin.



Biman employees demonstrating for better pay in city Saturday. —Star photo

Fresh companies act demanded

Professional accountants Saturday urged the government to repeal the "century-old" Companies Act and frame an up-to-date one, reports UNB.

The professionals of the Institute of Cost and Management Accountants of Bangladesh (ICMA) at a news conference also demanded enforcement of compulsory cost audit in every financial sector to streamline the economy.

Habibur Rahman, President of the ICMA and the South Asian Federation of Accountants (SAFA), Amir Hossain, Nurul Hasan, Chowdhury Hafizur Rahman, Mozaffar Ahmed, Abul Kalam Majumdar and Uttam Ali Miah spoke.

Habibur Rahman stressed introduction of cost audit to reduce unnecessary wastage and 'time overrun and cost overrun' in industrial sector.

Central Insurance holds annual conference

By Staff Correspondent

The Annual Conference-1992 of Central Insurance Co Ltd was held in Dhaka on Jan 15.

The conference reviewed business performance during '91 and discussed target for '92. The best two development executives Bashir Hossain and Tasiruddin Ahmed of the company were rewarded for their performance in the conference.

Haji M A Mulek, Chairman, Z A Khan, Managing Director, Tulu Kallimullah, Azizul-Haque Chowdhury Shah Alam, M R Ali Directors of the company participated in the deliberations.

Cost audit will raise cost efficiency and management efficiency leading the country towards industrialisation, he told the news conference.

Narrating unemployment and underemployment of the accountants, Rahman urged for absorption of the professionals in various autonomous, semi-government and government institutions including Railway, PDB, WDB, WASA, DESA and Planning Commission.

Nurul Hasan, former president of the Institute, said the main objectives of ICMAH are optimisation of the economic resources through better management and human resources development.

Replying to a question, Hasan said registered students of the Institute are 10,000 and about 700 enrolling every year. Annually, about 30 students are passing two-and-half-year course.

EC, GCC resume free trade talks Monday

BRUSSELS, Jan 18: The European Community (EC) and six Gulf states resume talks on a free trade agreement next week, with Brussels due to present fresh proposals on lowering tariff barriers against Gulf petrochemical exports, EC officials said, reports Reuter.

The two-day talks, starting on Monday, will be the first opportunity for the Gulf Cooperation Council (GCC), grouping Saudi Arabia, Bahrain, Oman, Kuwait, Qatar and the United Arab Emirates, to examine EC proposals on its vital petrochemical trade, they said.

Officials said no agreement was likely on this or other trade proposals next week. GCC officials expected to take the EC plan back to their capitals for further study.

"We hope there'll be some clear sign (whether Gulf states can accept the proposals)", said an official from the EC's Executive Commission, which negotiates on behalf of the 12-nation bloc.

"But I don't expect it will be signed and sealed by Tuesday

evening," he added.

The Community, which began talks on a free trade agreement with the GCC in October 1990, is keen to gain greater access to the wealthy and expanding Gulf markets.

The Gulf states requested 'speedier action to open trade in petrochemicals products before reaching a deal with the Community, which currently runs a trade surplus with the GCC region, largely based on its manufactured goods exports.

The Commission official said next week's negotiations were likely to focus on proposed time limits for Community tariffs to be dismantled and import duties reduced.

The details of special transitional arrangements for sensitive petrochemicals products also have to be settled.

Experts and officials from both sides are due to meet formally on Monday, with formal negotiations on Tuesday over the latest EC proposals, which were approved by member states last October.

Shipping Intelligence

Chittagong Port

Names of Vessels	Berth	ETA	ETD	Birth	L Port No	L Agent
Banglar Kokoli	02/01	NA	J/1	Male	18	IC
Al Salma	05/01	17/01	J/2	Hong		ASL
Johnverette	14/01	16/01	J/4	Singapore		EBPL
Diapach	11/01	18/01	J/5	Darb		ROYAL
Ronjoy Choomie	13/01	16/01	J/6	Col		PSAL
Clare	10/01	19/01	J/7	Indo		ROYAL
Nortween Nova	10/01	19/01	J/8	Bomb		MSA
Al Reza	09/01	18/01	J/9	Mong		AQUA
Andrian Goncharov	14/01	18/01	J/11	Singapore		CT
Infinity	12/01	NA	MP/1	Singapore		BDSHIP
Pyo Yavorov	11/01	17/01	CJ	Viza		KHASON
Banglar Kiron	12/01	18/01	TSP	Agaba		SSST
Banglar Jyoti	12/01	NA	RM/3	Singapore		OTL
Fong Yun	06/01	NA	DDJ/1	Singapore		BDSHIP
Banglar Maya	11/01	NA	DDJ/2	NA		IFC
Mild	11/01	17/01	RM/8	Singapore		OSA
Banglar Swapna	05/12	20/01	RM/9	NA		IFC

Vessels Due At Outer Anchorage

Name of Vessels	ETA	L Port Call	L Agent
New Genford	15/01/92	Singapore	BDSHIP
Ocean Voyager	15/01/92	NA	AML
Shaplaeverette	15/01/92	NA	EBPL
Samudra Samrat	16/01/92	NA	SSI
Atlantic Clipper	17/01/92	Singapore	BDSHIP
Hoiling	17/01/92	Ind	TSLL
Prince Shaul	18/01/92	Agaba	UMAL
Loyal Bird	18/01/92	Pena	ALAMIN
Continent - I	18/01/92	Col	IFC
Reliant	18/01/92	Tamp	AQUA
Ronjoy Victory	18/01/92	NA	PSAL
Kota Baura	18/01/92	Singapore	CTS
Ronjoy Pari	19/01/92	NA	SEACOAST
Smolny	19/01/92	Col	BSA
Shalmar	19/01/92	NA	IFC
Knut Jespersen	19/01/92	NA	CT
Este Presco	20/01/92	Singapore	CT
Blue Ocean	20/01/92	Col	TSLL
Seabulk Hope	20/01/92	NA	IFA
Banglar Koli	20/01/92	Manila	GLOBE
NGS Ranger	20/01/92	NA	BDSHIP
Banglar Shohba	20/01/92	NA	IFC
Tajuk	20/01/92	Kand	ENCL
Jiang Cheng	20/01/92	Singapore	BDSHIP
Fong Shin	20/01/92	Singapore	BDSHIP
Stonehall Jackson	21/01/92	Phuk	ULA
Lilas	21/01/92	NA	PROG
Polid Sampagutta	22/01/92	NA	PROG
Endurance Sea	23/01/92	Agaba	UMAL
Felicity	30/01/92	Tamp	OWSL
Vishva Pankaj	03/02/92	NA	SSL

Vessels At Outer Anchorage

Name of Vessels	ETA	L Port Call	L Agent
Phya - I	15/01	Singapore	PSAL
Kang Dong	16/01	Singapore	OSA
Vishva Prasfilla	16/01	Mad	SSL
Gemini	18/01	Darb	AQUA
Olga	25/01	Kand	OWSL
Aghion Oron	18/01	Col	NKL

Mongla Port

Name of Vessel	ETA	ETD	L Port	L Agent
Anting	14/01	NA	Chittagong	TMIL
Tea Cheng	15/01	NA	Quingao	BRIGHT
Banglar Kokoli	14/01	26/01	Chittagong	IFC
Stefan Casanicki	15/01	NA	Cakutta	BSA
NGS Ranger	25/01	NA	Chittagong	BSL
Andrian Goncharov	14/01	NA	Chittagong	CT
Tungson Aegukho	19/01	NA	Indone	BRIGHT

Berthed = Vessel At Port Jetty. ETD = Expected Time of Departure. ETA = Expected Time of Arrival. NA = Not Available. ETB = Expected to Berth.

Source: Aquamarine Limited

Dhaka Stock Prices

At the close of trading on Jan 18, 1992

Market Profile
139 Listed Stocks

07 gains 11 losses 121 unchanged

121 unchanged stocks include 04 traded on the day at its previous quoted prices.
DSE All Share Price Index = 297.3316
Market Capitalisation = 8,503,425,213
Turnover = Taka 699992.00 (Value) 8281 (Volume)

Company	FV/ML Tk	Jute Spinner	100/5	95.00
Mutual Jute	100/5	100/5	100.00	
Northern Jute	100/5	NT		
Shamser Jute	100/5	100.00		
Specialised Jute	100/5	NT		
Shine Pakur Jute	100/5	92.00		
Sawali Awrah	100/5	96.00		

Company	FV/ML Tk	Pharmaceuticals & Chemicals (15)	10/50	12.69
Ambee Pharma	100/5	100/5	10.00	
Bangla Process	100/5	50.50		
Beximco Pharma	100/5	200.00		
Glaxo				