

**Australia unlikely to raise rate of immigrants**

SYDNEY, Jan 21: Australia's intake of immigrants is unlikely to rise this year. Prime Minister Paul Keating said Monday, reports Reuters.

Asked in a radio interview whether the immigration rate would go up, Keating said "It hasn't for the last couple of years and it's unlikely to rise this year."

Australia cut the number of immigrants it accepts to 110,000 for the year to June from 126,000 the previous year.

Of the 110,000, 49,000 will be allowed in areas requiring job skills, while the rest can gain entry under humanitarian, family reunion and other categories.

Keating said the government would be "looking at the labour market and the capacity to absorb people in that market, to house them, and making a judgement about the intake for the following year."

The unemployment rate in Australia, which has been in recession for 15 months, was at 10.6 per cent in December, the highest level since records began in 1966.

**LCs worth Tk 1050 cr opened in Nov**

Star Economic Report

Letter of Credits (LCs) worth Taka 1050.45 crore were opened in November, 1991 for import of commodities and industrial raw materials, according to the latest statement of Bangladesh Bank.

The total value of LCs opened in the first five months (July-November) of this fiscal stood at Taka 4,638 crore. On the other hand, the value of outstanding LCs stood at Taka 4,286 crore. In November

alone, this amount increased by Taka 127 crore.

Of the total outstanding LCs opened in last five months, Taka 2,683 crore was opened under cash, Wage Earners Scheme, Secondary Exchange Market (SEM) Barter and Special Trading Arrangement (STA). The rest was opened under loan and credit.

The outstanding LCs for capital machinery remained almost unchanged with an

amount of Taka 485 crore. However, new LCs worth Taka 38 crore were opened for import of capital machinery in November.

The items under these LCs include machinery for textile, leather, tannery, jute, garment pharmaceuticals, plastic, printing, electronic, toy and packaging industries.

The major items for which LCs were opened in November were: Wheat- Taka 44.12

crore, salt- Taka 15.28 crore, milk powder (fat)- Taka 16.33 crore, soyabean oil- Taka 14.01 crore, raw cotton- Taka 14.29 crore, textile fabrics through back to back LCs- Taka 196.23 crore, pharmaceutical raw materials- Taka 32.55 crore, crude oil- Taka 121.40 crore, coal- Taka 26.93 crore, cement- Taka 28.42 crore and BP sheet- Taka 15.13 crore.

**World oilseed output to rise**

WASHINGTON, JAN 21: The Agriculture Department this month boosted its forecast for world oilseed production for 1991-92 by 1.1 million tons to 223.5 million tons, reports AP.

Increasing in China's cottonseed crop, Argentina's sunflower seed and the U.S. soyabean, sunflower seed, flaxseed and peanut crops more than offset reductions in Argentina's and India's soyabean crops.

**Rise in world interest rates coming to halt**

TOKYO, Jan 21: The recent trend of rising global interest rates seems to be coming to an end, French Finance Minister Pierre Berezgony said, reports Reuters.

Berezgony told a news conference that some European nations followed Germany in raising their key interest rates, but France's rate rise was moderate.

Interest rates in some major nations have been moving in opposite directions over the past several weeks, he said.



Abu Sayed Chowdhury, Vice-Chairman, Export Promotion Bureau, Dhaka, at a meeting with Mohammad Mosharrif Hossain, President, BGMEA on Thursday prior to his going on LPR. Mohammad Fazul Azim, First Vice-President and Shah Alam Chowdhury FCA, Treasurer of BGMEA were present.

**ILO scheme for women discussed**

Dr Iftekhar Ahmed, a senior official of the International Labour Organisation (ILO) headquarters, Technology and Employment Branch, Geneva, Switzerland called on Social Welfare and Women's Affairs Minister Tariqul Islam at his office Monday, an ILO press release said in Dhaka, reports BBS.

Dr Ahmed informed the minister about the progress of the ongoing ILO executed project entitled "technologies for rural employment with special reference to women" which is being implemented by the Women's Affairs Department, Ministry of Women's Affairs.

The three- and a half-year project is expected to disseminate the use of appropriate improved technologies for poverty alleviation, employment creation and increasing productivity through selected income generating activities and reduce the strain, drudgery and burden of work for rural women in different areas of Bangladesh.

He explained that the project has a package programme approach which includes group and resource mobilisation, human resource development, providing technology prototypes, institutional linkages with credit and financial institutions, manufacturers, rural and development institutions, and assistance with marketing.

The minister expressed his keen interest in the joint ILO and government of Bangladesh project and stressed the need for such well oriented programmes geared to the economic and social uplift of rural women in Bangladesh.

He supported the ILO project's approach of generating employment for rural employment in non-traditional areas. He was also appreciative of the assistance that the International Labour Organisation has been providing in the matter of women related development programmes in Bangladesh. KM Hossain, Secretary of Women's Affairs was present on the occasion.

**Bad debts up by 308 pc in Japan**

TOKYO, Jan 21: Japanese bankruptcy debt soared to a record high in 1991 when speculative bubbles burst in the stock and property markets, reports Reuters.

The amount of debt per bankruptcy was enormous, said an analyst at Tokyo Commerce and Industry Research Co, which issued the report on Monday.

Tiny firms went under with huge debts that were totally out of proportion to their business scale.

Bad debts were up 308.3 per cent from the year before, while the number of business failures rose 65.7 per cent, almost doubling the previous record set in 1985, the report said.

Analysts say "bubble bankruptcies show no signs of slackening yet."

So far only the smaller property firms have gone under, but there is fear in the industry that larger, well-known firms will be the next to go, an economist at Nomura Research Institute said.

Debt in 1991 totalled 8.15 trillion yen (66.2 billion dollar) at 10,723 failed corporations with debt of more than 10 million yen (81,300 dollar) each.

Many of these bankrupt companies were badly burned in areas other than their main business.

Much of the debt resulted from property and stock investments made in the heyday of Japan's "bubble economy" of soaring land and share market prices.

Companies that borrowed beyond their means for such investments, and the smaller, weaker ones were now being crushed by interest payments, analysts said.

The Tokyo Commerce and Industry Research report said roughly two-thirds of the 1991 debt came from bubble bankruptcies.

Business failures by property firms totalled a record 1,156 cases and involved record 3.04 trillion yen (24.7 billion dollar) of debt.

Companies suffering from bubble-related investments are unlikely to see relief until mid 1992, when lower interest rates are expected to work

their way into the market, the Nomura analyst said.

Troubles in the property industry were likely to lead to business failures in the non-bank financial institutions, which are the property firms' main creditors, he said.

We are now seeing failures by non-bank institutions here and there, and this is likely to increase substantially this year, the Tokyo Commerce and Industry Research analyst said.

Analysts say bankruptcies in all industries will increase in 1992, because companies main businesses were doing badly owing to the slow economy.

Falling profits are forcing Japanese companies to reduce investment in plant and equipment dealing a severe blow to construction firms and makers of machinery and industrial equipment, the report said.

Large companies with ample funds will not have too many worries.

**Errata**

In the supplement "Advancement of the Leather Industry in Bangladesh" published in this newspaper of 20 Jan '92, the following corrections are done:

(1) The author of the article "Some Policy Points to Ponder" is Dr K A Ahmed, ex-Principal, Bangladesh College of Leather Technology and not M A Ahmed as was printed.

(2) Syed Manzur Elahi, author of the article "Emphasis Needed on Finished Products", is a former president of MCCI and not Chairman as was printed.

(3) 5th para of the article "In a Cycle of Problems" should read "It may be mentioned here that for on-the-spot verification of wet-blue leather stock, Ministry of Commerce constituted a committee and not Export Promotion Bureau, as was printed with Investment Board, Bangladesh Leather Institute and Tanners' Association..."

-Management

**Shipping Intelligence**

Chittagong Port						
Name of Vessels	Berthed	EID	Berth	L Port No	L Agent	
Mild	11/01	22/01	J/1	Singapore	CSA	
Nortween Novo	19/01	25/01	J/2	BOM	MSA	
Hai Ning	05/01	22/01	J/3	NA	NA	
Continent-1	20/01	24/01	J/4	Pena	CLA	
Loyal Bird	21/01	25/01	J/5	NA	NA	
Este Presco	21/01	25/01	J/6	NA	NA	
ELI-M	21/01	27/01	J/7	NA	NA	
Knud Jespersen	20/01	23/01	J/8	Singapore	CT	
Al Reza	09/01	24/01	J/9	Mong	AQUA	
Jonathan	18/01	23/01	J/13	NA	SEACOM	
ELI-M	18/01	22/01	MPB/2	Moro	AQUA	
Banglar Asha	19/01	24/01	CSJ	NA	BSC	
Kang Dong	19/01	24/01	CSJ	Singapore	OSA	
Banglar Shourabh	17/01	24/01	RM/6	NA	BSC	
Fong Yun	06/01	25/01	DDJ/1	Singapore	BDSHIP	
Banglar Sampad	18/01	22/01	DDJ/2	NA	BSC	
Piya-1	12/01	22/01	RM/8	Singapore	OSA	
Banglar Swapna	05/12	30/01	RM/9	NA	BSC	

  

Vessels Ready at Outer Anchorage			
Name of Vessels	Ready	L Port	L Agent
Vishva Pprafulla	18/01	Mad	Sei
Gemini	25/01	Durb	Aqua
Oiga	23/01	Kand	Delmure
Aghion Oros	24/01	Ind	Aqua
Reliant	24/01	NA	NA

  

Vessels Due at Outer Anchorage			
Name of Vessels	ETA	L Port	L Agent
Fong Shin	22/01/92	Singapore	BDSHIP
Atlantic clipper	22/01/92	Singapore	BDSHIP
Banglar Kollol	22/01/92	Munda	GLOBE
Ubarana	23/01/92	NA	JF
Ronjoy Choomie	23/01/92	NA	PSAL
Tabuk	23/01/92	Kand	ENCL
Banglar Shobha	24/01/92	NA	BSC
Lidas	24/01/92	NA	PROG
Endurance Sea	24/01/92	Aquiaba	UMAL
Songrim	24/01/92	NA	RRSA
Blue Ocean	25/01/92	Cal	TSLL
Optima	25/01/92	Col	RSL
Infinity	25/01/92	Singapore	ULA
Stonewall Jackson	25/01/92	Phuk	ULA
Shalamar	26/01/92	Col	BSC
Vishva Pankaj	27/01/92	NA	SSL
Fong Shan	27/01/92	Tamp	OWSL
Laurissa	28/01/92	Chin	OSA
Eastern Breeze	28/01/92	NA	RRSA
Chong Chon Gang	30/01/92	NA	RRSA
Felicity	30/01/92	Tamp	OWSL
Scabulk Hope	31/01/92	NA	BBA
New Genlord	01/02/92	NA	BDSHIP
Kota Buana	01/02/92	NA	NA

  

Chaina Port					
Name of Vessel	Berthed	ETA	EID	L Port	L Agent
Tea Chong	22/01	NA	Quincea	Bright	
Mild	22/01	NA	Chittagong	Overseas	
Continent-1	22/01	NA	Chittagong	BSLL	
Marine Three	22/01	NA	Chittagong	BML	
Stefan Czaratecki	21/01	24/01	Calcutta	BBSA	
Hai Hing	23/01	NA	Chittagong	Triumph	
Reliant	23/01	NA	Chittagong	AGT	
Shalmar	24/01	31/01	Chittagong	BSC	
NCS Ranger	25/01	NA	Chittagong	BSLL	
Suhit-1	25/01	NA	W. Sumat	Al-Amin	
Royal Bird	25/01	30/01	Chittagong	OWSL	
Vishva Prafulla	25/01	NA	Chittagong	SSL	
Sea Rhapsody	26/01	NA	Vizag	HIL	
Kang Dong	26/01	Chittagong	Overseas		
Vishva Parag	27/01	NA	Calcutta	SSL	
Sea Carol	28/01	NA	Vizag	HIL	
Banglar Bani	28/01	NA	Chittagong	BBSL	
Al-Bashir	30/01	NA	India	TMIL	
Yom Bun Jln	30/01	NA	DPRK	Greenland	
Felicity	05/02	NA	Chittagong	OWSL	
Mun Su Bong	05/02	NA	China	Greenland	
Gold Future	15/02	NA	Chittagong	AQM	

**Bakhrabad Gas Systems Limited**  
(A Subsidiary Company of Petrobangla)

সংযোগ বিহীনভাবে এভাবে চাইলে নির্ধারিত সময়ে গ্যাস বিল পরিশোধ করুন

**Tender Notice**

Subject	Cost of Tender Schedule (Non-refundable)	Earnest money
Supply of Identity Card	Tk. 100/- per set	5% of the quoted value

**Names of offices where tender documents available:**

- Accounts Dept., BGSL, Head Office, Comilla.
- Accounts Section, 14, Jamal Khan Road, Chittagong.
- Accounts Section, BGSL, CGS, Demra, Dhaka.

Time limit of selling tender documents : 22.01.92 to 04.02.92.

**Names of offices for receiving and opening tenders :**

- Materials Dept., BGSL, Head Office, Comilla.
- Regional Distribution Dept., BGSL, 100, Momin Road, Chittagong.
- BGSL Liaison Office, Wing, CGS, Demra, Dhaka.

Date and time of receiving tenders : 05.02.92 up to 11.00 A.M.  
Date and time of opening tenders : 05.02.92 at 11-15 A.M.

BG-1142  
DFF (BA) 395-19/1  
G-75

**Asphaltic Bitumen Plant**  
C/o. Eastern Refinery Limited  
(A Subsidiary of Bangladesh Petroleum Corporation)  
North Patenga  
Chittagong  
Bangladesh

INTERNATIONAL TENDER  
NO ER/PUR/ABP/FP-02/92 Dated : 18th January, 1992

**TENDER NOTICE**

Sealed Tenders are invited from bonafide Manufacturers/Agents/Suppliers for supply of approx. 1000 Metric Tons of COLD ROLLED STEEL SHEETS procurable under Cash Licence as per specifications, terms and conditions laid down in the Tender Schedule.

Tender documents may be obtained from the Asstt Accounts Officer, Eastern Refinery Limited, North Patenga, Chittagong and the Manager, Dhaka Liaison Office, Eastern Refinery Limited, 338, Segun Bagicha, Dhaka on payment of Tk 500.00 (Taka Five hundred) only or equivalent US Dollars (Non-refundable) for each set on any working day up to 3rd March, 1992.

Tenders must be dropped in the Tender Box kept in front of Conference Room, Eastern Refinery Limited, North Patenga, Chittagong by 15-00 hours on 4th March, 1992 which will be opened on the same day at 15-10 hours in presence of the Tenderers or their Agents, if any. If there occurs total transport disruption on the opening date, the next normal working day will be treated as the valid opening date of tender keeping time, place and other terms intact.

The Management reserves the right to accept or reject any or all Tenders without assigning any reason thereof.

DFF (BA) 409-20/1  
G-74

**Dhaka Stock Prices**

At the close of trading on Jan 21, 1992

**Market Profile**

139 Listed Stocks

114 unchanged stocks include 10 traded on the day at its previous quoted prices.  
DSE All Share Price Index = 294.7166  
Market Capitalisation = 8,428,638,730  
Turnover = Taka 768547 (Value) 21029.

Company	FV/ML Tk	Jute Spinner	100/5	95.00
Mutual Jute	100/5	100/5	100.00	
Northern Jute	10/50	NT		
Shamsar Jute	100/5	100.00		
Specialised Jute	10/50	NT		
Shree Pukur Jute	100/5	92.00		
Sonali Jute	100/5	96.00		

  

BANKS (10)		PHARMACEUTICALS & CHEMICALS (15)	
AL Baraka Bank	1000/1 1065.00	Ambee Pharma	10/50 12.75
AB Bank	100/5 177.00	Bangla Phosca	100/5 50.50
City Bank	100/5 268.00	Beximco Process	100/5 200.00
IFLC	1000/1 190.00	Gloco	10/50 125.00
Islami Bank	100/5 180.00	ICI	10/50 10.00
National Bank	100/5 108.00	Kohinoor Chemical	100/5 105.00
Pubali Bank	100/5 90.00	Petro Synthetic	100/5 13.00
Rupali Bank	100/10 89.00	Pfizer	100/5 110.00
U.C.B.L.	100/5 120.00	Pharmaco	100/5 150.00
Uttara Bank	100/5 175.00	Progressive Plastic	110/5 40.00
		Reckitt & Colman	100/5 240.00
		Rahman Chemicals	100/10 45.00
		Therapeutics	100/5 73.00
		The Ibsinsa	100/10 92.00

  

INVESTMENT (08)		PAPER & PRINTING (06)	
1CB	100/5 90.00	Eagle Box	10/50 34.00
1st ICB M.Fund	100/5 340.00	Monosopol	100/5 104.00
2nd ICB Fund	100/5 150.00	Paper Converting	100/5 115.00
3rd ICB M. Fund	100/5 129.25	Paper Processing	100/5 70.00
4th ICB M. Fund	100/10 124.00	Padma Printers	10/50 50.00
5th ICB M. Fund	100/10 92.00	Sonali Paper	10/50 50.00
6th ICB M. Fund	100/10 62.00		
ICB Unit Cert.			
Sales Price	116.00		
Re-purchase	111.00		

  

INSURANCE (04)		ENGINEERING (19)	
BGIC	100/10 120.00	Ahlab Automobiles	100/5 183.00
Green Delta	100/10 130.05	Ashab Bangladesh	10/50 40.00
Peoples	100/10 147.00	Aziz Pipes	100/5 240.00
United	100/10 145.00	Bangladesh Autocars	100/5 43.00
		Bangladesh Lamps	105/5 240.00
		B.Thal Aluminium	100/10 86.00
		Bengal Carbide	100/5 220.00
		Bengal Steel	10/50 18.00
		Eastern Cables	100/5 84.50
		Howlander PVC	100/10 95.00
		Karim Pipe	100/5 134.00
		Metalux Corp.	100/5 108.00
		Monro Staffers	10/5 200.00
		Mono Jutes	100/5 223.97
		National Tubes	100/10 119.00
		Panther Steel	10/50 6.00
		Quasem Drycell	10/50 7.50
		Renwick Jaincswar	100/5 81.00
		Singer Bangladesh	100/5 700.00

  

FOOD & ALLIED (23)		MISCELLANEOUS (14)	
A.B Biscuit	100/5 180.00	Apex Tannery	100/5 196.75
Alpha Tobacco	10/50 48.00	Aramit	10/50 NT
Amn Sea Food	100/5 325.00	Bata Shoe	10/10 35.00
Apex Food	100/5 448.00	Beximco	10/100 10.05
Aroma Tea	100/5 70.00	BSC	100/5 50.00
Bargas	100/5 155.00	Chittagong Cement	100/5 227.73
B.D. Plantation	100/5 250.00	C.O. Ball Pen	10/50 48.00
Bengal Food	100/5 119.00	Himadrl Ltd.	10/100 6.00
B.L.T.C.	100/5 500.00	Milon Tannery	100/5 30.00
B.T.C.	10/50 41.00	Monro Ceramic	100/5 150.00
Ctg. Vegetable	100/10 85.00	Phonix Leather	100/5 90.00