

**TK 106.81 cr arrear gas bills with industrial units till Nov 1991**

A total of Tk 106.81 crore remained outstanding as gas bills with different industrial units till November 30 last year, Energy Minister Dr Khondker Mosharrar Hossain told parliament Thursday, reports UNB.

Of the amount, Tk 52.57 crore is lying with government run industries, he said replying to Sardar Shakhawat Hossain Bakul (BNP).

To a separate question, the minister said electric bills amounting to Tk 122.57 crore are left unrecognised with the country's industrial units.

Dr Mosharrar said Tk 48.70 crore is lying with the public sector industries while Tk 73.87 crore with those in the private sector.

He told Nurul Islam Mont (Ind) that the government had given subsidy of Tk 91 crore 27 lakh 19 thousand to industrial units under the Ministry of Industries.

**Seminar on world trade trends March 1-2**

A seminar titled Europe-1992 designed to present an understanding of world trade trends and their implications for Bangladesh will be held on March 1-2 in Dhaka, reports UNB.

Trade Development Institute of Ireland (TDI) will organise the seminar on behalf of the Commission of the European Communities in collaboration with the Export Promotion Bureau.

TDI Executive Director Dr Patrick Tkehoe, who is in capital in connection with the seminar, Friday called on FBCCI (Federation of Bangladesh Chambers of Commerce and Industry) President Alhaj Akram Hussain and explained to him its objectives.

He said the seminar will focus on the world trade trends in 1992 and how they may affect Bangladesh.

It will identify the character of Europe as a market place of 1992, examine developments in Asia and review how their approach to 1992 could have implications for Bangladesh.

The seminar will also review and analyse the current situation in Bangladesh and in Europe vis-a-vis the four main trade sectors of Bangladesh: frozen fish, garment, jute and leather and set forth options for building competitiveness for these products in Europe in 1992.

Dr Tkehoe said the seminar has been specially designed for senior executives from government, semi-government and private organisations, associations and Chambers who are mainly involved in any one of the four sectors as well as academics.

The FBCCI President requested the EC Commission to include more sectors like textiles, tea and handicrafts and explore their export potentials to Europe at the seminar which will be the first of its kind in Bangladesh.

**Dollar strong in New York**

NEW YORK, Jan 31: The US dollar saw a Thursday in hectic trading, falling first on weak US economic statistics, rebounding strongly on a false rumor about a Russian coup and finishing mostly higher, reports AP.

Gold prices weakened in the United States after strengthening overseas. At Republic National Bank in New York, gold fetched 254 dollar Troy ounce as of 4 pm Eastern time, down 2.50 dollar from Wednesday. At the Commodity Exchange in New York, bullion for current delivery fetched 353.40 dollar off 2.70 dollar from Wednesday.

Currency dealers said dollar selling prevailed through the early part of the global trading day, partly on the weakness reported Wednesday in fourth quarter US economic growth, the slowest since the 1982 recession.

The selling accelerated when the US government reported Thursday that factories received sharply fewer orders for durable goods in December and more people sought jobless benefits through the middle of the month.

**GATT plan, if okayed, to cut EC farm incomes**

COPENHAGEN, Jan 31: Adoption of current GATT Uruguay round proposals would force European Community dairy farmers to divert exports to the EC market and push down prices by 25 to 30 pc, the Federation of Danish Dairy Associations said, reports Reuters.

This would reduce farm incomes and threaten thousands of jobs, the Federation said in a statement.

**DCCI calls for consensus to solve economic problems**

By Staff Correspondent

Mahbubur Rahman, President of Dhaka Chamber of Commerce and Industry (DCCI), Thursday emphatically said that a national consensus must be arrived at in order to address the major political and economic issues of the country for an uninterrupted economic development.

Presiding the 30th Annual General Meeting of DCCI at the Chamber premises in capital Mahbub pointed out that there

had been a recession in the economy during the last year due to various factors.

Continuous labour unrest and unauthorised labour union activities have greatly impeded the planned privatisation policy of the government, he said adding that continuous losses in the public enterprises, enhanced pay and allowances for workers and employees incompatible with the production had also adversely affected

the economy.

Mahbub said that there was also absence of buoyancy in the banking and financial sector due to these factors. Credit flow in the private sector was very low in view of financial reform measures adopted in fiscal 1991-92, he added.

He said that as the purchasing capacity of the general people did not improve during the year so new investment in productive sector, trade and

commerce also could not experience a momentum.

Referring to the international situation, Mahbub said that the gloomy worldwide recession had also affected our economy. This has adverse impact on our trade, investment including inflow of development aid, he added.

The DCCI President hoped that the present government will soon be able to resolve the sticky economic issues through continuous dialogue with the private sector in order to fulfil people's aspirations for a better future.

He also expressed his optimism that through a national consensus most of the major political, social and economic maladies could be resolved.

He offered private sectors' wholehearted support and co-operation for any move on the part of the government to solve the problems.

Other leading members of trade and industry present at the meeting also urged the government to resolve all economic issues through consultation with the Chamber.

The AGM approved the annual report of the Dhaka Chamber of 1991 including the audited accounts for the year 1990 and 1991.



Mahbubur Rahman (third from right) presiding the AGM of DCCI. Members of the Board of Directors are present.

**2nd coastal afforestation scheme nears completion WB considering third project**

The Second Seven-Year Coastal and Industrial Afforestation Project of the government involving Taka 111 crore is expected to be completed by next June and officials say this may contribute significantly towards maintaining ecological balance, protection of human lives and above all economic development of the country.

Talking to BSS the Chief Conservator of Forest, MNA Katabi, said a total of 99,905 acres of land was brought under the coastal afforestation project in the districts of Chittagong, Noakhali, Bhola and Patuakhali of which 87,135 acres had so far been afforested.

The industrial afforestation work of 48,780 acres of hilly lands in the three forest re-

gions of Chittagong, Cox's Bazar and Sylhet had also been completed out of the targeted 58,000 acres of land, he said.

The multi-disciplinary project was initiated in 1986 with the economic assistance of the World Bank with a view to keeping the environmental balance, controlling disasters, developing the country's forest resources and stabilising the newly raised coastal lands.

Inspired by the success of the Second Afforestation Project, the World Bank is actively considering to finance a 280-crore Taka Third Seven-Year Afforestation Project to be started from July this year, official sources said.

According to a Bangladesh Forest Research Institute (BFR) report, at present the area of forest in the country is

about nine lakh hectares.

Environmentalists say the afforestation, especially the coastal afforestation, has a greater importance for disaster management and geo-physical development.

The rainwood forest that grow in the tropical areas like Bangladesh help control floodings in many ways. It is found in different studies that in natural rain forests, about 50 per cent of rain evaporates back to space, 25 per cent is soaked by the soil and the remaining 25 per cent runs off.

On the other hand in a deforested area as there is nothing to hold it, only 25 per cent evaporates and the rest 75 runs off directly striking the land and causing more soil erosion and disastrous flooding according to a SPARRSO study, deforestation in the Himalayan region thus intensifies flood problem in Bangladesh.

The study said deforestation caused wide scale soil erosion particularly in the upper catchment areas of the rivers flowing through Bangladesh. A large portion of these sediments are deposited in Bangladesh delta both inside the country and the coastal areas. Siltation in the river beds retards the flow of water down stream and allows more sediments to settle raising river beds, flooding which finally results in plains.

The study said forests were also important for controlling atmospheric temperature, one of the major reasons of flood. Green leaves of trees absorb carbon dioxide, the most heating element, from the atmosphere.

If trees are destroyed, nature loses its most important element to absorb carbon dioxide thus creating deforestation. The deforestation helps rise temperature, melting snow and causing floods, the study said.

Meanwhile, according to the Bangladesh Forest officials, afforestation has proved to be highly effective in protecting coastal habitations from cyclones and tidal surges in many countries. The cyclonic winds and surges become weaker when these are resisted by the coastal forests.

**Good management for better output urged**

Jute Minister Brig (Retd) ASM Hannan Shah Thursday underscored the importance of good management in industrial enterprises to raise productivity at the desired level, reports BSS.

"The country needs good managers to attain prosperity," the Jute Minister said while inaugurating a seminar on "proper environment prerequisite to productivity" in Dhaka.

Held at the auditorium of Insurance Academy under the auspices of the Institution of Textile Engineers and Technologists (ITET), the seminar was addressed, among others, by State Minister for Textiles Maj (Retd) Abdul Mannan, Dr Mustafizur Rahman, Principal of College of Textile Engineering and Technology and Dr ABM Abdullah and Vice President of ITET.

Dr Aftabuddin Hossain Chowdhury presented the key note paper on the seminar which was chaired by MAR Talukder, President of ITET.

The Jute Minister said efficient management and sincere participation of all categories of workers in industries could enable us to overcome the burden accumulated over the years under the autocratic regime which turned public enterprises into losing concerns.

Discarding the general notion that excessive labour was the root cause of loss, the Jute Minister opined that more responsibility lied on management.

The management should be efficient and capable of utilising the labour forces to optimum level, he added. He said it has to be understood by all from managers down to the

workers that if the industry did not exist then they will also not survive.

Speaking as special guest State Minister for Textiles Hannan said that management plays a pivotal role in the maintenance of overall environment in an industrial enterprise which is comprised of three elements, machine, man and raw materials.

The State Minister underlined the importance of proper appraisal of human factors and said unless people who put their labour were not duly evaluated, production will suffer. He said in the context of Bangladesh machine is number one component of environment since it is the costliest portion in industrial unit. Despite the labour being abundant, it however should not be neglected or given lesser importance, he said adding otherwise the production would suffer.

Mannan said each of the three components that make up the industrial environment must get due importance, because neglecting one and giving overimportance to the other will mar the whole process. He also called upon all those involved in industrial productivity to take into account the problems and obstacles of the industry.

The State Minister said unless environment was returned to the industry, the nation will not survive and added that the early we understand the better. He asked textile engineers and technologists to put in their efforts so that Bangladesh becomes an exporter of fabric for we have the know-how and heritage of making clothes.

The seminar was attended by textile engineers, technicians and scientists.

**Shakhawat made ICB Chairman**

The government has appointed Sardar Shakhawat Hossain Bakul MP (Narsingdi-4) as the Chairman of the Board of Directors of the Investment Corporation of Bangladesh (ICB), an ICB press release said in Dhaka Thursday, reports BSS.

Earlier he was among the Board of Directors of Sonali Bank. He is also a member of the Parliamentary Committee for the Ministry of Finance.

A brilliant student, Bakul had his MA in Economics with Honours in 1974 and secured second position in order of merit. Later he passed LLB.



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**Indian mining show generates enquiries worth 209 cr rupee**

CALCUTTA, Jan 31: The third International Mining and Machinery Exhibition (IMME) has generated business enquiries worth over 209 crore rupee, for both domestic and export, reports PTI.

Organisers of the IMME, the Confederation of Indian Industry (CII) said 27 crore Rupee worth of business enquiries were generated for export of mining machinery components to Australia, France, Germany and 182 crore rupee for domestic.

The fair was held between January 24 and 29.

The objective of the exhibition, which had Australia as partner country, was to provide an international venue for marketing and transfer of technology pertaining to the mining industry.

The equipment on display ranged from the latest of softwares for use in mining and geological planning to the latest modified versions of hydraulic excavators and conveyor system.

**Iraq accuses UAE, S Arabia of exceeding OPEC quotas**

BAGDAD, Jan 31: Iraq said on Thursday OPEC was pumping 1.5 million barrels per day (BPD) more than the oil market needed and accused Saudi Arabia and the United Arab Emirates of causing the current price slump by overproducing, reports Reuters.

"The OPEC ceiling of 23.65 million BPD already includes one million BPD more than what is needed by the market and Iraq made that clear in the latest OPEC meeting" in November, Oil Minister Usama al-Hitti told Reuters.

**France donates \$156,521 for IJO projects**

The French government has recently made a contribution of \$156,521.00 US dollar to IJO's special account for funding IJO projects, reports BSS.

The amount will be earmarked for one or more projects to be chosen by the government of France, an official press release said in Dhaka Thursday.

**Shipping Intelligence**

**Chittagong Port**

Name of Vessels	Berthed	EID	Berth	L.Port No.	L.Agent
Banglar Kaloi	22/01	04/02	J/1	Munda	BSC
Praba Parul	23/01	01/01	J/3	Col	SEACOAST
Laurina	29/01	01/02	J/5	China	CSA
Mistral	24/01	07/02	J/6	Singapore	MSA
Banglar Shobha	28/01	05/02	J/7	Pena	BSC
Shalimar	31/01	01/01	J/8	Col	BSC
Banglar Aaha	30/01	04/02	J/11	NA	BSC
Fong Shan	30/01	NA	MPB/1	Singapore	BDSHIP
Prince Shaul	22/01	02/01	CSJ	Aqaba	UMAL
Lila	24/01	03/02	GGJ	Singapore	PROG
Sea Rhapsody	29/01	10/02	TSP	Singapore	OCA
Kang Dong	19/01	05/02	RM/4	Singapore	ECSL
Pacific Diamond	28/01	31/01	RM/5	MAD	ASL
Fong Yan	06/01	03/02	DDJ/1	Singapore	BDSHIP
Banglar Kiron	25/01	05/02	DDJ/2	NA	BSC
Olga	25/01	01/02	RM/8	Kand	DELMURE

**Vessels Ready At Outer Anchorage**

Name of Vessels	Berthed	L.Port	L.Agent
Alpha nova	31/01	Singapore	PROG
Songrim	03/01	Kand	PRSA
Tabuk	01/02	Kand	SEACOAST
Victoria	31/02	Pode	LTL
Gemini	02/02	Durb	AQUA
Eastern Breeze	04/02	Singapore	RRSA
Ryong Song	05/02	NA	NA
Loyal Bird	05/02	NA	NA

**Vessels Due At Outer Anchorage**

Name of Vessels	ETA	L.Port Call	L.Agent
Atlantic Clipper	31/01/92	CAL	BDSHIP
New Genford	31/01/92	Singapore	BDSHIP
Weier Star	01/02/92	Singapore	BDSHIP
Calypso	01/01/92	NA	PROG
Ronjory choomic	02/02/92	NA	PSAL
Chong Chon Gang	02/02/92	NA	RRSA
Knud Jerspersen	02/02/92	NA	CT
Ronjory Victory	03/02/92	NA	PSAL
Felicity	03/02/92	Tamp	OWSL
Vishva Pankaj	03/02/92	NA	SSL
Ryong Gong	04/02/92	NA	BRIGHT
Sadhna-e-Jamail-2	05/02/92	NA	ASL
Andrian Gorcharov	05/02/92	NA	CT
Seabulk Hope	05/02/92	NA	EBA
Fong Shan	06/02/92	Singapore	OWSL
Infinity	07/02/92	Singapore	RSL
Nga Ranger	08/02/92	Singapore	BDSHIP
Tanta	12/02/92	NA	NISHAT
Petr Starostin	14/02/92	NA	CT

**Chalna Port**

Name of Vessel	Berthed	ETA	EID	L.Port	L.Agent
Shalimar	24/01	31/01	Chittagong	BSC	
Sea Carol	28/01	NA	Vizag	HIL	
Banglar Bauri	28/01	NA	Chittagong	BSC	
Al-Bashir	30/01	NA	India	TMIL	
Yom Bun Jui	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	AGM	

Note: Berthed = Vessel At Port Jetty. ETA = Expected Time of Departure. ETA = Expected Time of Arrival. N.A = Not Available. ETB = Expected to Berth.

Source: Aquamarine Limited.

**Exchange Rates**

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on January 31 and February 1 (Figures in Taka)

Currency	SELLING	TT(C)	BUYING
US dollar	38.9326	38.7087	38.4481
Pound sterling	69.9543	69.6118	69.1780
DM	24.3101	24.1552	23.9926
FR	7.1390	7.0940	7.0463
S Riyal	10.4106	10.3507	10.2811
D Guilders	21.5944	21.4583	21.3139
S Kroner	6.6969	6.6527	6.6079
Singapore Dollar	23.8777	23.7404	23.5805
UAE Dirham	10.6364	10.5753	10.5041
Kuwaiti Dinar	NA	NA	NA
Indian Rupee (AMU)	1.5041	1.4972	1.4897
Pak. Rupee (AMU)	1.5744	1.5671	1.5593

Authorized dealers will apply TT clean buying rate for purchase of remittances of Bangladeshis working abroad.

NOTE: AMU - Asian Monetary Union.

**Dhaka Stock Prices**

At the close of trading on Jan 23 and 30, 1992

Company	FV/ML	January 23		January 30		High	Low
		Taka	Taka	Taka	Taka		
<b>BANKS (10)</b>							
Al Baraka Bank	1000/1	1050.00	1065.00	1080.00	760.00		
AB Bank	100/5	177.00	177.00	185.00	155.00		
Citi Bank	100/5	268.00	268.67	290.00	172.00		
IFIC	100/5	180.00	180.00	200.00	170.00		
Islami Bank	1000/1	1900.00	1855.00	1900.00	1190.00		
National Bank	105.00	107.00	109.40	118.00	103.00		
Pubali Bank	100/5	99.00	102.00	110.00	85.00		
Rupali Bank	100/10	89.00	90.00	110.00	68.00		
U.C.B.L.	100/5	120.00	121.00	131.00	118.00		
Uttrara Bank	100/5	175.00	159.05	200.00	160.00		
<b>INVESTMENT (08)</b>							
ICB	100/5	90.00	90.00	95.00	90.00		
1st ICB Fund	100/5	340.00	340.00	400.00	340.00		
2nd ICB Fund	100/5	153.00	153.00	190.00	150.00		
3rd ICB Fund	100/5	129.25	130.00	160.00	125.00		
4th ICB Fund	100/10	124.00	127.00	145.00	120.00		
5th ICB Fund	100/10	92.00	92.00	128.50	90.00		
6th ICB Fund	100/10	64.50	66.00	91.50	58.50		
Unit Certificate							
Sales Price		116.00	116.00				
Re-purchase		111.00	111.00				
<b>INSURANCE (04)</b>							
BGC	100/10	120.00	115.25	121.00	104.00		
Green Delta	100/10	128.67	128.75	139.25	106.00		
Peoples	100/10	147.00AL	147.00	150.00	120.00		
United	100/10	145.00	146.00	154.00	116.50		
<b>ENGINEERING (18)</b>							
Afrah Automobiles	100/5	183.00	184.50	208.00	182.00		
Atlas Bangladesh	1050	40.00	39.00	49.97	38.50		
Atlas Pipes	100/5	240.00	240.00	300.00	218.00		
Bangladesh Autocars	100/5	74.00	79.00	105.00	70.00		
Bangladesh Lamps	105/5	235.00	235.00	266.00	235.00		
B.Thal Aluminium	100/10	88.00	90.20	110.00	75.00		
Bengal Carbide	100/5	220.00	220.00	250.00	220.00		
Bengal Steel	10/50	18.00	18.00				
Eastern Cables	100/5	87.50	86.00	100.00	75.00		
Howlader PVC	100/10	95.50	96.00	122.00	97.00		
Kartim Pipe	100/5	135.00	135.00	139.00	112.00		
Metalex Corp.	100/5	108.00	108.00	153.07	75.00		
Monno Staffers	100/5	200.00	200.00	200.00	200.00		
Monno Jute	100/5	240.00	223.07	240.00	210.00		
National Tubes	100/10	119.00	119.00	148.46	103.00		
Pushor Steel	10/50	6.00	6.00				
Quasem Drycells	10.50	7.80	7.85	9.30	7.25		
Remwick Jajpewar	100/5	81.50	81.00	100.00	48.00		
Singer Bangladesh	100/5	700.00	700.00	1010.00	700.00		
<b>FOOD &amp; ALLIED (28)</b>							
A.B. Biscuit	100/5	180.00	180.00	200.00	180.00		
Alpha Tobacco	100/50	48.00	48.00	48.00	48.00		
Aman Sea Food	100/5	32.50	32.50	40.00	32.00		
Apex Food	100/5	448.03	448.03	450.00	270.00		
Aroma Tea	100/5	70.00	70.00	85.00	45.00		