

Railway offers lucrative benefits for voluntary retirement

Bangladesh Railway, groaning under the burden of redundant manpower and chronic financial loss, has offered a "golden handshake" to its employees who will be willing to take voluntary retirement, reports UNB.

The railway has launched an attractive financial benefits and special package deal for its officials and employees willing to take retirement from this week.

Railway sources told UNB that Asian Development Bank has earmarked Taka 25 crore out of its Taka 80 crore recovery programme assistance for

the railway to make it financially viable.

The railway sector incurred a loss of Taka 105 crore in fiscal 1991-92 due to the burden of about 10,000 surplus workforce. It has a total 56,000 officials and employees on its payroll.

Officials hoped employees will be eager to take this opportunity which will give them handsome retirement benefit.

Under the scheme, for example, a fourth class employee who served 20 years with basic Taka 1,500 per month will get Taka two lakh at a time.

The special scheme will be available for the officers and staff appointed under regular revenue head whose tenure of service will be not less than 10 years and age not over 52 years on November 30, 1992.

Special facilities to be given are: fifty per cent of the gross pension amount will be paid on surrender value as per existing pension rules.

Net pension amount including medical allowance will be paid at a time converting each Taka 117 to Taka 130 on the basis of total responsible service.

Salary for maximum period of 12 months will be paid in lieu of leave due as per existing rules. Salary and allowances for Leave Preparatory to Retirement (LPR) will also be paid at a time.

Preference will be given to the applicants whose applications will be received on or before November 30, 1992.

Eighty per cent of the payable amount of the special scheme will be paid to the incumbent immediately after acceptance of the intent and rest will be paid within three months of retirement finalising all accounts.

Meeting reviews works on test relief programme

RAJSHAHI, Sept 29: A meeting was held at local circuit house on Monday with State Minister for Land Kabir Hossain in the chair to review the development activities under test relief works, reports BSS.

Thana and district level officers and city mayor Mizanur Rahman Minu were present at the meeting.

The Minister asked the officials to be sincere and honest when implementing the development works at thana level. He said that the government has sanctioned 754 metric tons of wheat for implementing 401 relief projects under test relief programme in Rajshahi district during current fiscal year.

He said that test relief work will start in nine thanas of the district soon.



Rafeuddin Ahmed, Executive Secretary of ESCAP, calls on A M Zahiruddin Khan, Minister for Planning at his office on Sunday. —PID photo

Dollar falls in European trading

LONDON, Sept 29: The US dollar fell against most other major currencies Tuesday in early European trading. Gold prices were also down, reports AP.

In Tokyo, the dollar closed at 119.65 yen, unchanged from Monday's close. Later in London, the dollar was quoted at 119.50 yen.

The dollar had opened in Tokyo at 119.38 yen, its lowest in the Japanese capital since the modern exchange rate system was set up in the late 1940s.

The dollar's weakness in Europe followed falls in New York on Monday, apparently prompted by increasing concern among traders about the US economy and the presidential race.

Dhaka, Rome will establish more joint venture projects

Italy attaches top priority to establishing close bilateral and economic cooperation with Bangladesh, reports BSS.

This was stated by the Italian Ambassador to Bangladesh, Claudio Pacifico, when he called on President Abdur Rahman Biswas at Bangabhaban on Tuesday.

The envoy apprised the president that the Italian Prime Minister had personally directed to increase avenues in expanding economic, commercial and technical cooperation with the democratic government of Bangladesh.

Pacifico referred to the existing Italian cooperation in different fields including garments and textiles and said his country would enhance its cooperation in these fields.

More joint venture projects under a three-year plan of the Italian extensive cooperation for Bangladesh would also be undertaken, he said.

About the coming visit of Prime Minister Begum Khaleida Zia to Italy, the Ambassador said: "It will be an extraordinary one in terms of increasing economic and other bilateral cooperation between the two countries."

Pacifico conveyed a special message of the Italian President Oscar Luigi Scalfaro to the President Biswas and extended invitation to him to visit Italy.

Reciprocating the sentiment, President Biswas said the ties between the two friendly countries would further be cemented through the economic and bilateral cooperation.

He hoped that the forthcoming visit of Prime Minister Khaleida Zia to Italy would help contribute immensely in consolidating bilateral ties between the two countries.

The President also stressed the need for exchanging high level delegations from both the countries and create more investment opportunities in Bangladesh from Italy.

He conveyed warm greetings to the Italian President and wished him health and happiness.

Secretary to the President Ataul Haq was present.

High furnace oil price pushes newsprint output cost up

Khulna Newsprint Mills and North Bengal Paper Mills are paying an additional amount of Taka 19 crore annually for mandatory purchase of furnace oil from Bangladesh Petroleum Corporation.

Officials concerned told UNB that in absence of alternative energy, like gas, these two industrial units have to buy furnace oil at whatever price charged by Bangladesh Petroleum Corporation (BPC).

BPC is selling furnace oil at Taka 7,693 per ton to these two units as against the export price of Taka 3,900 and local price of Taka 2,811 per ton. BPC is vested with the exclusive authority of importing, processing and selling petroleum products.

Sources alleged that BPC is consistently making use of their monopolistic status concerning the supply of this input by charging higher price having no practical relevance to the price level of such a

Shipping Intelligence Chittagong Port

Both Position and Performance of Vessels as On 29/09/92

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J/1	Commandant Durong	Wheat	France	28/9	3/10	
J/2	Alam Tengga	M Seeds	Dammam	17/9	2/10	
J/3	Uniforce	Cement	P Said	MSA	25/9	3/10
J/5	Hang Cheong	Cement	Sing	Khansong	25/9	30/9
J/6	New Genlord	Cont	Sing	BDSHIP	25/9	1/10
J/7	Bintang Harapan	GI	Hong	Prog	24/9	2/10
J/8	Yamburenko	Cont	Sing	CT	27/9	1/10
J/9	Jiang Cheng	GI/GL	S Hai	BDSHIP	21/9	2/10
J/10	Mehedint	Idle	Col	BSL	27/8	29/9
J/11	Al Tabith	Urea	-	KSL	R/A	1/10
J/12	Caravos Explorer	Wheat	Sing	Alamin	16/9	3/10
J/13	Kota Duana	Cont	Sing	CTS	26/9	1/10
MPB/1	NGS Ranger	Cont	Sing	BDSHIP	25/9	30/9
MPB/2	Fong Yun	Cont	Sing	BDSHIP	26/9	30/9
GSJ	Avon Delta	Wheat	Sing	Aqua	25/9	1/10
TSP	Oreha	Cement	Sing	Aeka	17/9	30/9
RM/4	Mekhanik Garovnik	CDSO	Rio Grnd	Athens	24/9	2/10
RD/1	Belgorod Dnestrovskiy	Cement	T Park	USTC	25/9	1/10
DDJ/1	Endurance Sea	Repair	Aqaba	BOSL	25/1	5/10
DDJ/2	Banglar Shourabh	Repair	-	ISC	R/A	29/9
RM/8	Fridnerovok	Cement	Sing	PSAL	19/9	2/10
RM/9	Banglar Asha	Repair	Sing	ISC	R/A	1/10
CLFJ	Banglar Sampad	Urea	Mong	ISC	14/9	30/9

Shipping Intelligence Chittagong Port (Cont)

VESSLS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Bervalla 22/9	29/9	Sing	RSL	Cont	Mong
Mowlavi	29/9	Mong	RSL	GI/GL	1 Ports
Northern Dancer	29/9	-	Uimarine	Cont	-
Kyrmikos-E	29/9	Teme	OMA	Cont	-
NGS Express 12/9	30/9	Sing	BDSHIP	Scraping	Sing
AMAL	30/9	Sikka	ENCL	Cement	-
Fong Shin 16/9	30/9	Sing	BDSHIP	Cont	Sing
Andromache 21/9	1/10	Sing	RSL	Cont	Col
Three Staters	1/10	Aqaba	SSST	R Phos	-
Pacific Timur	2/10	V Patn	OTL	Lags	Male
Erikavann	2/10	Porta	SW	C Clicker	-
Safina-e-Najam	2/10	Kara	ASLL	C Clicker	-
Ronald	3/10	-	UMAL	C Clicker	-
Banglar Kakoli	3/10	Male	ISC	GI	-
Ever Cheer 20/9	3/10	Sing	BDSHIP	Cont	Sing
Tanjung Pinang	4/10	-	BBA	GI	-
Optima 24/9	4/10	Col	RSL	Cont	Sing
Chandidas 12/9	5/10	-	ASLL	E/L	UK Cont
Johanna-K	5/10	N Ori	ASLL	Wheat	-
Andrian Goncharov	23/9	5/10	CT	-	Sing
Olga-1	7/10	-	USTC	Cement	-
Kamaleverett	8/10	-	EHLI	GI	Fe St
Ingenuity 27/9	8/10	Col	RSL	Cont	Sing
Vishva Mamata	9/10	Col	RSL	GI/GL	Japa
Ahler Breeze 27/9	10/10	Col	RSL	Cont	Col
Kund Jespersen 20/9	10/10	Sing	CT	Cont	Sing
Al Salma	10/10	-	ASLL	GI	Sing
Robert-e-Lee	10/10	-	Karna	GI	Sa New York
Banglar Urmii	12/10	Col	ISC	GI/GL	UK Cont
Castleya	12/10	-	Prog	GI	-
Safir	12/10	-	ASLL	GI/GL	Cal
Sea Glory	12/10	-	Khansong	Cement	-
Shenton 27/9	13/10	Sing	Cement	CIBT	-
Ivycerret	14/10	-	EHLI	GI	Japa Fe

Meeting reviews works on test relief programme (Cont)

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Dong Hsing	URMA	Cal	Seacon	26/9
Yao Sheng	Cement	Sing	Bright	26/9
Kurnia Selati	GI	Cigad	MBL	18/9
Artemis-1	Cement	-	Bright	R/A (28/8)

VESSLS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Komsomolets Adaharit	Cement	Aqaba	PSAL	25/9
Shong Chon Gang	Cement	Nampa	Sunshine	25/9
Banglar Jyoti	C OIL	-	IFC	R/A (21/9)

VESSLS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Jong Pyong	Scraping	Mong	OSA	23/9

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Al Salma	10/10	-	ASLL	GI	Sing
Robert-e-Lee	10/10	-	Karna	GI	Sa New York
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Dhaka Stock Prices

At the close of trading on September 29, '92
Star Economic Report
Index slumps

Business at Dhaka Stock Exchange (DSE) on Tuesday suffered heavy losses except a small rise in value. A large number of stocks (43) participated in transactions.

Transactions in terms of volume suffered a loss of 44.66 per cent from 14982 to 8291. Value on the other hand gained to close at Taka 731352.00 from Monday's Taka 676295.00, showing a rise of 8.14 per cent.

The losers heavily dominated the floor leading by 28 to only five. Ten shares traded at previously quoted prices.

The DSE All Share Price Index slumped and stood at 355.7122 from Monday's 359.3003, shedding 3.588 points.

DAY'S TRADING AT A GLANCE

Company	Share Price Index	Previous Price	Closing Price	Change (absolute)	Change (% over)