

Gas reserve now 12.4 trillion cft

With a view to informing the general people of the fact, Bangladesh Oil, Gas and Mineral Corporation (BOGMC) wants to clarify the news item on 'gas reserve' published in the dailies on October 15 quoting the news agencies, according to a press release.

The news agencies mentioned the country's gas reserve is now 7.5 trillion cft and there are 50 million barrels of recoverable liquid reserve in eight gas fields. The agencies gathered this information from the survey of a Canadian organisation working in Bangladesh.

The BOGMC says that there are 17 gas fields in the country where the gas reserve is 12.4 trillion cft. Out of the total, 1.7 trillion gas have been used so far.

Govt will build export villages to raise output of vegetables

Commerce Minister MK Anwar informed the Jatiya Sangsad Monday that the government has decided to set up export villages under proper planning in selected areas to increase production of vegetables, reports BSS.

Replying to a question from Sardar Sakhawat Hossain Bakul (BNP-Narsingdi) the Minister said these commodities have been included in the list of commodities under crash programme of the current two-year (1991-93) export policy to boost exports.

Anwar said a separate booking counter was set up at the Zia International Airport to help increase exports of the perishable commodities like vegetables and fruits.

Vegetable farming plan taken up

PATUAKHALI, Oct 19: A scheme has been taken up to bring 1,500 acres of land under winter vegetables cultivation in Bauphal thana of the district, reports UNB.

The officials of the Agriculture Extension Department have set up demonstration plots to acquaint the farmers with the modern methods of cultivation, Bangladesh Agriculture Development Corporation has already distributed high yielding variety seeds, fertilizers and other necessary inputs at fair prices among the growers for the successful implementation of the scheme.

Field staff have already started their work in motivating the farmers in vegetable farming.

According to official sources, farmers were apprised of the economic and nutrition value of vegetables.

Prices of daily necessities increase

SATKHIRA, Oct 19: The sudden price hike of essential commodities in the district has caused enormous sufferings to the consumers in general, reports UNB.

The prices of essentials like rice, sugar, salt and onion have shot up in the markets during the last fortnight. Taking advantage of the situation a section of unscrupulous businessmen have been creating artificial scarcity to earn windfall profit.

Sugar is being sold at Taka 32 per kg as against Taka 22 a few days back. Coarse rice is being sold between Taka 11 and 12 as against Taka 8 and 10 per kg while salt is being sold at Taka 10 per kg as against Taka 6.

Prices of other essentials like powder milk, ghee, butter oil, mutton, beef, masur dal and atta have also gone beyond the reach of the common people.

47 CEPZ units in operation

CHITTAGONG, Oct 19: About 80 per cent of 236 plots in the country's lone operational Chittagong Export Processing Zone (CEPZ) near Chittagong Port have so far come under utilization, official sources said.

Chittagong Export Processing Zone which became operational in 1983, developed on 256 acres of land through first and second phases that ended in 1990. Out of 236 plots developed so far, 188 plots have been allotted.

According to official records, a total of 47 units at CEPZ is now fully operational that drew an aggregate investment of 84 million US dollar. Of them 27 units are financed hundred per cent by foreign investment, 13 units are joint ventures and seven are Bangladesh firms.

These units have employment opportunity for about ten thousands workers.

Japanese investment topped the list with 13 units, followed by Korea with nine units. Rest of the investment came from Hong Kong, USA, Singapore, Sri Lanka, Sweden

etc. Meanwhile, two under trial units and four others under construction are expected to be commissioned soon, officials said.

Some fresh proposals of investment are also awaiting approval from the authority while further queries from foreign entrepreneurs are also coming, officials here added.

The goods manufactured in CEPZ units included textiles, electronics, sports materials like golf equipments, shoes and automobiles parts.



Shamsul Islam Khan, Minister for Industries visiting the Dhaka Leather Complex at Noyarhat on Friday. Waseq Ali Azad, Chairman, BCIC is also seen. — Star photo

Directive to complete Dhaka Leather Complex at the earliest

Shamsul Islam Khan, Minister for Industries has urged upon the BCIC officials to ensure earliest completion of export-oriented Dhaka Leather Complex, now under construction at Noyarhat, says a press release.

Accompanied by Waseq Ali Azad, Chairman, Bangladesh Chemical Industries Corporation and the Directors of the Corporation, the Minister went round the various sections of the project, enquired the manufacturing process and assessed the extent of the progress of implementation of various works.

The Leather Complex under

Workshop on 'financial sector reforms' ends

A five-day long-workshop on 'Financial Sector Reforms' concluded on Monday. The Bangladesh Institute of Bank Management (BIBM) conducted the workshop with a view to help the officers of banks and financial institutions for error-free classification of loans, provisioning and reporting, says a press release.

AHM Nurul Islam Choudhuri, Director General, BIBM presided over the concluding session of the workshop and gave away the certificates to the participants. Md Jaker Hossain and ATM Abdus Shahid, Faculty Members, BIBM, served as coordinators of the workshop.

Unemployment in Australia may not return to '90 level

CANBERRA, Oct 19: Unemployment in Australia is unlikely to return to pre-recession levels of around six per cent during the first half of the 1990s, Employment Minister Kin Beazley admitted Monday, reports AFP.

Beazley told a conference of metal industry employers that the high unemployment would have the greatest impact on young people for some years to come.

This was despite a rising school retention rate and increasing enrollments in tertiary education, reducing the number of people in their teens and early 20s entering the work force.

"Even under strong employment growth, by historical standards, the aggregate unemployment rate is unlikely to return to pre-recession level in the first half of the 1990s," Beazley said.



BETEL LEAF MARKETING: The small traders are selling betel leaf at a village market. The betel leaf growers have been facing problems including the marketing of their products. — Star photo

Violent protest makes Italy's austerity plan cloudy

ROME, Oct 19: An emergency package touted as the savior of Italy's economy has crawled another step closer to passing, but it will arrive at the Senate weakened after some-time violent union protests against austerity measures, reports AP.

And a proposed minimum tax for professionals and shopkeepers drew angry protests Saturday, further clouding the package's progress.

The package has become a crucial test for the government of Premier Giuliano Amato. He is facing pressure to reform the country's economy in line with the demands of European unity. But workers are angry, and he faces a growing challenge from the increasingly popular Northern League, an upstart party seeking autonomy for the north.

The Chamber of Deputies Budget Committee on Friday approved the decree laws that form the keystone of the 1993 budget package, presented by the government two weeks ago.

The full chamber is scheduled to vote on the laws sometime this week, and the Senate on Thursday. Budget Minister Franco Reviglio has said the government may turn the chamber vote into a vote of confidence.

cut 93 trillion lire 73 billion dollar from the country's budget deficit with tax increases and spending cuts in roughly equal measure. The government also has said it will seek a 16 trillion (12.5 billion dollar) lire loan from the European Community.

The measures would control next year's deficit to 155 trillion lire (121 billion dollar), and Amato calls them crucial to reforming the Italian economy. However, it remains to be seen how effectively the cuts will be carried out and how much of the new taxes will be paid.

The minimum tax provision would "fix" incomes on a sliding scale for small business owners and professionals such as lawyers and doctors for the purpose of assessing taxes. Those wage-earners are the worst under-reporters of income.

"Unconstitutional, unfair and irrational," declared Elio di Rella, head of a union grouping various professionals, on Saturday. Shopowners scheduled a strike for Oct. 26. Justice Minister Claudio Martelli criticized the measure even though the Cabinet had approved it.

Earlier in the week, after a four-hour general strike and sometimes violent union protests in the weeks before,

Amato Wednesday met with union leaders. Following the meeting, the government presented an amended package.

The government had ordered a stop to automatic pension increases tied to inflation. On Wednesday, it said pensions could increase by 3.5 per cent over the next two years. It allowed retirements after 35 years of service instead of 36.

It also changed its plan for controlling national health care costs. A yearly salary of 40 million lire (31,350 dollar) had been the cut-off for some free services. The government said it would lower the ceiling to 35 million lire (27,450 dollar) for single people, but raise it according to family size, up to 65 million (50,980 dollar) for six-member families.

Reviglio on Thursday said changes to the package would cost 3.6 trillion lire (2.8 billion dollar). He said the amount would be made up by indirect taxes on companies and individuals and cuts in foreign aid and funds to the state electric utility, ENEL.

The national labor federations have sharply opposed the cuts in benefits. They called a series of strikes and demonstrations hitting most of the country's regions and economic areas. More strikes are expected next week.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 19.10.92

Berth No	Name of Vessels	Cargo	L/Port	Local Agent	Date of Leaving	Arrival
J/1	Safina-e-Najam	C Clink/Gl	Mong	ASLL	15/10	30/10
J/2	Al Salma	GI	Hong	ASLL	13/10	25/10
J/4	Kamaleverett	GI/GL	Sing	EBPL	11/10	19/10
J/5	Samudra Samrat	GI	Pena	SSL	13/10	20/10
J/7	Banglar Kakoli	GI	Mong	BSC	13/10	23/10
J/9	Erikavann	C Clink	Porba	SW	2/10	22/10
J/11	Shong Chon Garg	Cement	Nampo	Sunshine	25/9	21/10
J/13	NGS Express	Cont	Sing	BDSHIP	17/10	20/10
MPB/2	Fong Shin	Cont	Sing	BDSHIP	17/10	21/10
CCJ	Indian Renown	C Clink	Col	UMAL	10/10	24/10
TSP	Al Reza	Ballast	Pada	KSL	18/10	1/11
RM/4	Artemis-1	Cement	Bomb	Bright	R/A	21/10
RM/6	AMAL	Cement	Bomb	ENCL	8/10	22/10
DDJ	Banglar Shoubah	Repair	Agaba	BSC	R/A	19/10
DDJ/1	Endurance Sea	Repair	Agaba	EOSL	25/1	25/10
RN/8	Komsomolets	Cement	Agaba	PSAL	25/9	21/10
ADzharti	Adzharti	Cement	Agaba	BSC	R/A	28/10
RM/9	Banglar Asha	Repair	—	—	—	—

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Safar	19/10	Pena	ASLL	GI/GL	Col
Lamda	19/10	Damam	Dynamic	Wheat	—
Symplica	20/10	Damam	Dynamic	Wheat	—
Sea Glory	20/10	—	Khansoms	Cement	—
Ingenuity 8/10	21/10	Sing	RSL	Cont	Sing.
Banglar Urm	21/10	Col	BSC	GI/GL	UK Cont.
Qing He Cheng	21/10	S Hai	BDSHIP	GI	UK Ports
Belgorod Dnestrovsky	22/10	Mong	CT	Scrapping	—
Thalia	22/10	Dust	Alamin	Wheat	—
Ivyverett	22/10	Sing	EBPL	GI	—
Andrian Goncharov	22/10	Sing	CT	Cont	Sing
Eastern Mars	22/10	Hong	Prog	GI	—
Banglar Shobha	23/10	Haid	BSC	GI	—
Vishva Mamata	23/10	Mad	SSL	GI/GL	Japa
Olga-1	23/10	—	USTC	Cement	—
Ranger	23/10	—	Luftal	Softwood	—
Mallowverett	23/10	Col	EBPL	GI	—
Kota Buana 15/10	23/10	Sing	CTS	Cont	Sing
Janbaz-1	24/10	—	MMI	GL	Abbas
Sea Byol	24/10	—	H&H	Cement	—
Kiso Maru	24/10	Mad	SSL	GI	—
Hafez	24/10	—	SSL	—	—
NGS Ranger/10	25/10	Sing	BDSHIP	Cont	Sing
Shenton 17/10	25/10	Sing	Omni	Cont	—
Gold Asia (48) 8/10	26/10	Mong	AML	GI	Mom. Mapu
Weser Star 10/10	27/10	Sing	BDSHIP	Cont	Haid
Ahler Breeze 15/10	27/10	Col	RSL	Cont	Col
Fong Yun 18/10	28/10	Sing	BDSHIP	Cont	Sing
I Yamburenko 18/10	30/10	—	CT	Cont	Sing
Eastern Pearl	30/10	—	EBA	GI	—
Petr Starostin 18/10	10/11	—	CT	Cont	Sing

TANKER DUE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Papua	20/10	Sing	ECSL	HSD	—

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T T Energy	C Oil	Col	NNL	27/4

VESSELS AT OUTER ANCHORAGE

Ready on

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Haight	Fert (P)	Tempa	SSST	19/10
Banglar Jyoti	Repair	—	BSC	R/A (11/10)

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
S E Hatder	GI	Kara	ASLL	R/A (20/9)
Johannak	Wheat (P)	N Ori	Alamin	9/10
Ronald	C Clink	Col	UMAL	8/10

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Tug Royal City	—	Sing	Anchor	15/10

VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Nikoula	TSP(P)	Tamp	PSAL	12/10
Sea Destiny	Cement	Pada	AML	18/10

The above were the Monday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

Essentials

Item	Price (Taka per kg)	Item	Price (Taka per kg)
RICE Aman(fine)	16.00-17.50	Green Coconut (Small)	5.00-6.00
Pajam	13.00-13.75	Coconut (Large)	8.00-10.00
VEGETABLES (Taka per kg)		Pineapple	12.00-15.00
Potato (local)	11.00-12.00	Banana	3.50-4.00
Brinjal	8.00-12.00	Sugar (Large)	12.00-15.00
Kaulak	4.00-5.00	Champa	3.50-4.00
Papay	5.00-7.00	Dates	(Taka per kg) NA
Green Banana (Four Pieces)	4.00-6.00	OIL (Taka per liter)	53.00-55.00
OTHER FOODSTUFFS (Taka per kg)		Mustard	38.00-39.00
Flour	13.50-14.00	Soyabean	38.00-39.00
Atta	11.00-11.50	Coconut (Colombo)	90.00-100.00
FISH (Taka per kg)		Vegetable Ghee (1kg)	48.00-52.00
Rubi(big)	160.00-170.00	SPICES (Taka per kg)	
Kaulak(big)	90.00-100.00	Onion (local)	10.00-10.50
Haido	48.00-50.00	Garlic (local)	26.00-35.00
Pangas	110.00-120.00	Chillies (local)	25.00-35.00
Shrimp(big)	100.00-120.00	Turmeric(Local)	48.00-52.00
Singi	90.00-100.00	Green chillies	15.00-20.00
Koi	110.00-120.00	Ginger	18.00-22.00
MEAT (Taka per kg)		Cinnamon (10gm)	3.00-3.50
Beef	55.00-60.00	Cardamom (10gm) (small)	10.00-11.00
Pheasant	85.00-90.00	Jhira (50 gm)	8.00-10.00
CHEESEN (Taka per kg)		MILK (Two kg)	320.00-325.00
Large	62.00-64.00	Dano	324.00-325.00
Moderate	66.00-68.00	Red-Cow	320.00-321.00
Small	70.00-72.00	MISCELLANEOUS (Taka per kg)	
TEA (Taka per kg)		Ghee	220.00-240.00
Dust (Plain)	80.00-90.00	Salt	7.50-8.00
EOG (4 gm)	12.00-12.50	Sugar	31.50-33.00
Hen	12.50-13.00	Gold & Silver	
Duck	12.50-13.00	(Taka for 11.66 grams)	
Firm	12.50-13.00	Gold (Gutnca)	6200.00
PULSES (Taka per kg)		Silver	200.00
Mushor	29.00-30.00		
Mung	34.00-35.00		
Chhola	22.00-24.00		
Khanari	15.00-16.00		

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 October 18, 19 and 20. (Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Poundsterling	64.4780	64.1483	63.7212
DM	26.4409	26.2772	26.0916
F.F.	7.7845	7.7322	7.6778
S Riyal	10.4641	10.4042	10.3307
D Guilders	23.4819	23.3335	23.1687
S Kroner	7.0042	6.9579	6.9088
Singapore Dollar	24.3878	24.2482	24.0770
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	133.7865	133.0211	132.0816
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5611	1.5439	1.5362

Dhaka Stock Prices

At the close of trading on October 19, 1992

Star Economic Report

Transactions decline

Business further fell against Sunday at Dhaka Stock Exchange (DSE). No such notable improvement turned up except a small rise in DSE Index. Both the turnovers declined. Volume lost by 67.72 per cent from 25053 to 8087.

While value lost by 13.59 per cent from Taka 1192947.00 to Taka 1030818.00.

A total of 27