# China, N Korea will help build coal, hardrock mines

China will build the coal mine in Barapukuria of Dinajpur for which it has agreed to provide Bangladesh 194 million US dollar as suppliers' credit to cover most of

was also reached with North Korea for a similar credit of about 165 million US dollar to build the hardrock mine in Madhayapara, also in Dinajpur

Terms of the two credits were finalised during the recent visit of a four-member Bangladesh delegation to China and North Korea, said Energy and Mineral Resources Minister Dr Khandker Mosharraf Hossain, who led the delegation.

Formal agreements are expected soon, he added.

Back from the fortnightlong trip on Sunday, the Minister was briefing newsmen at his office Monday.

Elaborating the outcome of the visit, Dr Hossain said a memorandum of understand-

Marginal farmers

not getting loans

thru pass book

existing system of advancing

loans to the small and marginal

cultivators through pass books

is not working properly, ac-

cording to reliable sources,

The sources informed that

some influential landlords

were taking loan in fictitious

names depriving the genuine,

needy and poor farmers who

are unable to produce security

money to the poor farmers at

an exorbitant rate of interest

causing great suffering to

them. As a result, the poor

farmers of the district are

No early return

of pound to

ERM: Major

be no early return of the pound

sterling to the European

Exchange Mechanism and its

Exchange Rate Mechanism,

British Prime Minister John

Major said Sunday in a BBC

television interview, reports

lines" in the ERM. Both he and

Chancellor of the Exchequer

Norman Lamont "have made it

clear those fault lines need to

be determined, cleared up, be-

fore it would be possible for us

He said there were "fault

LONDON, Jan 4: There will

gradually becoming landless.

This class of landlords lend

reports UNB.

bonds.

NETRAKONA, Jan 4: The

ing (MOU) was signed with a consortium of three state-run Chinese corporations last week in Beijing for the coal mine

The companies include China National Machinery Export and Corporation and china Overseas Coal Development

Corporation. The mine in Barapukuria will produce an estimated one million metric tons of coal annually when the extraction be-

from foreign exchange spending of Taka 200 crore a year on coal import and also ease its

The MOU with North Korean authorities for the Madhyapara hard rock project was signed during the Energy Minister's stay in Pyongyong

tons of hard rock will be produced a year from the

traction begins in about five years. Bangladesh now imports about two million tons of rock spending Taka 200 crore in foreign exchange.

"Both the contracts are extremely favourable to Bangladesh", the Energy Minister said.

He was particularly all praise for the deal with North Korea which will allow Bangladesh to repay some 50 per cent of the credit in goods "Rate of interest is unbelievably low, below the LIBOR rate."

Dr Hossain said the deals will "certainly" prove favourable to the country since both China and North Korea have unquestioned expertise in underground mining which is needed in both Barapukuria and Madhyapara.

China is the world's largest coal producer, extracting about 1.1 billion metric tons of coal while North Korea has been a leading producer of hard rock for nearly a century.

The Bangladesh delegation visited Chaili coal mine in Xan Dong province in China and the huge hard rock mine in

Gomdong in North Korea. Dr Hossain said his delegation received warm reception in both the socialist countries.

The delegation had an hourlong meeting with the famous North Korean leader, Kim Il Sung, where they discussed South-South cooperation and developing bilateral relations between Dhaka and Pyongyong.

In Beijing, the delegation met with a number of senior government leaders, including Minister for Foreign Economic Relation and Trade Li Lan

Dr Hossain handed over the personal letters of Prime Minister Begum Khaleda Zia to the Chinese Premier and the North Korean President.

Power Development Board Chairman Faizur Razzaque, Petrobangla Chairman AKM Abdullah and Joint Secretary of the Energy Ministry LR Chowdhury were on the dele-

## Shipping Intelligence

### CHITTAGONG PORT

Berth No	Name of Vessels	Cargo	L Port	3.5131.7127.791	Date of Arrival	Leaving
J/3	Cape Syros	Mop (P)	Pira	Seacom	18/12	06/01
J/8	Hua Li	GI	Sing	ASLL	30/12	07/01
J/9	Beeco Europe	Urea	Safa	UMAL	R/A	10/01
J/10	Endurance Sea	Repair	Agaba	EOSL	25/1	10/01
J/11	Janbaz-II	Urea	Cal	RRSA	20/12	12/01
J/12	Kallang	Urea	Tugo	UMAL	29/12	10/01
J/13	1 Yamburenko	Cont	Sing	CT	01/01	05/01
MPB/1	Tiger Force	Cont	Col	RSL	02/01	04/01
GSJ	Banglar Robi	Wheat	(G) —	BSC	02/01	05/01
DOJ	Banglar Shourabh	Repair		BSC	R/A	1975
RM/8	S E Haider	Cement	Kara	ASIL	R/A	05/01

#### VESSELS DUE AT OUTER ANCHORAGE

Cargo Loading

Name of Vessels Date of Last Port

Name of Vessels	Date of	Last Port	Local	Cargo	Loading
		Arrival	Call	Agent	Port
Beccles	04/01	Cal	EBPL	GI	8.55
Alam Mexico	05/01	Tamp	SSST	GTSP (P)	83 <del>00</del>
Norman Prince	05/01	1200 S	BSL		Q <del>-11</del>
American Trader	05/01	P Land	BSL	Wheat (G)	( <del>)</del>
Golden Union	05/01	Mong	OWSL	500,000	Salam
Guijiang	05/01	Lans	ATSL	Cement	5 
Lena	06/01	Bank	Prog C	onst Materia	ls -
A S Okan	06/01	Kuwait	BSC	CI	W 22
Shenton	06/01	Strig	Omni	Cont	Sing
Sterň	06/01	Safx	UMAL	TSP (P)	V too
Trans America	06/01	BKK	BOAL	Sugar/GI	
Fong Shiri	07/01	Stng	BDShip	Cont	Sing
Andrian Gonchard	ov 07/01	Sing	CT	Cont	Strig
lvyeverett	08/01	18 7 <u>-</u>	EBPL	GI	Fe St
NGS Ranger	08/01	Sing	BDShip	Cont	Sing
Delight Glory	08/01	<u> </u>	Bright	Cement	- 1
Banglar Sampad	08/01	Kara	BSC	GI	302
Iro	08/01	Ghent	Ancient	Wheat (G)	
Grietje	08/01	10770	ProgP	roject Materi	als —
Optima	09/01	Mong	RSL	Cont	Sing
Mowlavi	10/01	Mong	SSL	GI/GL	Abbas
Hms London	11/01	Sing	JF	CHARACTER STATE	1
Hang Wan	11/01		Prog	GI	(2)
Ingenuity	12/01	Sing	RSL	Cont	Sing
Petr Starostin	12/01		CT	Cont	Sing
NGS Express	12/01	322	CT	Cont	Sing
Fong Yun	13/01	-	BDShtp	Cont	Sing
Karabieverett	14/01	8.00	EBPL	GI	Fe St
Massy Phoenix	15/01	Japa	OWSL	Wheat (P)	3 <del>3</del>

TANKER DUE					SE LOOVEDHIES
Aspillos	05/01	Rast	DSLL	C Oil	8
Ajon	06/01	400ACcc(0)(2)	CT	CPOIL	1.
Antares	06/01	====	CT	Tallow	<u> </u>
Global Venus	06/01	Sand	Seacom	Palm Oil	-
Chota	07/01	Reug	Seacom	Veg Oil	0.00
Sandgate	07/01	Sing	MSPL	HSD	<del>_</del>

VESSELS AT KUTUBDIA

#### Name of Vessels Cargo Last Port Local Date of Agent Arrival Vessels at Outer Anchorage

	Re	ady on		
Samudra San	nrat GI	Peng	SSL	3/1
Vinta	R Phos	Jedah	SSST	4/1
	VESSELS	NOT REAL	Ϋ́	THORE IN
Anting	R Seeds (P)	Sing	BDShip	24/12
Arhon	TSP (P)	Sing	H&SL	24/12
Solbulk	Wheat (P)	P Land	Seacom	30/12
Farcast	Urea		USTCR/	A (30/12
Al Tajwar	Cement	Jaka	PSAL	2/1

Wheat (G)

Wheat (G)

Paraskevi M-Y

Banglar Kiron

Nodar D

Mringa

Al Fesar

Amer Jyoti	Cement	Jaka	Paragon	3/1
VESS	ELS AWAITI	NG INSTR	UCTION	
Banglar Jyoti			BSCR/A	(20/12)
Banglar Asha	2000 2000 2000	9 <del>400</del> 0	BSCR/A	(20/12)
Artemis-1	Cement		Bright R/A	(2/11)

	VESSELS NOT ENTERING					
Dumbaze	CD80	P Lui	СТ	24/12		
	Scraping	Viza	MTA	1/1		
is mary	Transference Congress	2009	RRSAR/	A (31/12)		

#### MOVEMENT OF VESSELS FOR 05/01/93 Incoming **GSJ Banglar Robi** CUFJ Farcast DOJ Banglar Shourabh Paraskevi M-Y RM/8 S E Haider

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

Esser	ntials	PULSES	(Taka per kg)
Charles Constitution	m-mroupout pi	Mashur	29.00-31.00
RICE Aman(fine)	(Taka per kg) 13.50-15.00	Moogh	34.00-35.00
		Chhola	23.00-24.00
Paijam	11.00-12.00	Khesari	16.00-18.00
VEGETABLES	(Taka per kg)	FRUITS	and discount
Potato (local)	9.00-9.50	NOOTH THOMPS TO POST OF A NO. 10 TO SEE A NO.	(One piece)
Brinjal	6.00-8.00	Green Coconut (Small)	
Karolla	12.00-14.00	Coconut (Large)	9.00-10.00
Laishak	4.00-5.00	200000000000000000000000000000000000000	(One piece)
Tomato	18.00-22.00	Banana :	(4 pieces)
Cauliflower	6.00-10.00	Sagar (Large)	12.00-14.00
Gourd	13.00-15.00	Chanpa	3.00-4.00
OTHER FOODCRAIN	(Taka per kg)		(Taka per kg)
Flour	13.00-13.50	Dates	55.00-60.00
Atta	10.50-11.00	OIL	(Taka per litre)
FISH	(Taka per kg)	Mustard	54.00-56.00
Ruhi(big)	160.00-180.00	Soyabean	36.00-38.00
Katla(big)	110.00-140.00	Coconut (Colombo)	90.00-95.00
Hilsha	45.00-50.00	Vegetable Ghee (1kg)	48.00-52.00
Pungas	125.00-140.00	SPICES	(Taka per kg)
Shrimp(big)	120.00-140.00	Onion (local)	10.00-11.00
Singi	120.00-140.00	Gartic (local)	24.00-32.00
Koi	130.00-150.00	Chillies (local)	20.00-25.00
MEAT	interesses and a second	Turmeric(Local)	48.00-50.00
Boof	NA	Green chillies	18.00-20.00
Mutton	NA	Ginger	14.00-16.00
CHICKEN		Cinnamon (10gm)	3.00-3.50
Large	64.00-66.00	Cardamom (10gm) (sn	nall) 7.00-8.00
Moderate	68.00-70.00	Jhira (50 gms)	8.00-10.00
Small	75.00-76.00	MILK	(Two kgs)
TEA		Dano	332.00-333.00
Dust (Plain)	80.00-90.00	Red-Cow	321.00-322.00
EGG	(4 pes)	MISCELLANEOUS	
Hen	11.00-11.50	Ghee	220.00-240.00
Duck	11.00-11.50	y difference and the second	
Farm	11.00-12.00	Source Department of A	Agriculture marketing

## 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 3, 4 and 5.

		trigures in tak	CELL
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar Poundsterling DM F.E S Riyal D Guilders S Kroner Singapore Dollar UAE Dirham Kuwait Dinar Indian Rupee (AMU) Pak Rupee (AMU)	39.1326 59.0871 24.1514 7.0628 10.4641 21.5251 5.5350 23.8744 10.6911 129.8811 1.4905 1.5177	38.9087 58.7732 24.0059 7.0359 10.4042 21.3843 5.4956 23.7378 10.6299 129.1380 1.4840 1.5110	38.6339 58.3793 23.8363 6.9862 10.3307 21.2332 5.4563 23.5702 10.5548 128.2259 1.4766 1.5038
Market Company of the	7000		

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad.

### Dhaka Stock Prices

At the close of trading on January 4, 1993

### Dull mood continues

Trading on the floor of Dhaka Stock Exchange (DSE) was, only in terms of number of shares traded, marginally better on Sunday. All other indicators showed dull mood to prevail that marked the first day of the new year.

A total of 25 shares was traded against Sunday's 15. Only six shares gained, nine lost while 10 others were traded at previous rates.

Both the turnovers declined on the day. Volume felt to 5103 from 6900, showing a decline of 26.043 per cent while value dropped to Taka 418600.00 from Taka 660220.00, a fall of 36.597 per cent.

The DSE index also fell from 370.5875 to 370.1825. It showed a decline of 0.405 points.

### DAY'S TRADING AT A GLANCE

DSE Share I	Price Index				370.1825
Market Capi	talisation (Tk)	Ì		10,58	1,658,642
Turnover in	Volume		33		5103
Turnover in	Value (Tk)	=		418600.00	
Company	Previous	Closing	Change	Change	Number
2 %	Price	Price	(absolute)	(% over	of shares/
	Tk	Tk	Tk	Price)	debentures

	IK	1.6	1.16	Frice) dec	CHILLING .
K					bloe
Gains (06)				¥	AGVERS STREET
Shares:					
Sonali Ansh	95.00	100.00	5.000	5.263	1110
Atlas Bangladesh	44.00	45.00	1.000	2.273	150
Pharma Aids	153.00	156.23	2.890	1.885	65
5th ICB M Fund	93.00	92.50	0.500	0.538	90
United Insurance	171.12	171.00	0.120	0.070	50
Losses(09)					
Shares:					
NTC	210.00	200.00	10.000	4.762	267
Renwick Janeswar	90.00	88.00	2.000	2.222	185
Bata Shoe	38.50	37.69	0.810	2.104	560
B Thai Aluminium	82.25	81.00	1.250	1.520	320
Shaiham Textile	79.00	78.00	1.000	1.266	20
IFIC	178.00	176,00	2.000	1.124	26
Beximco	18.30	18.20	0.100	0.546	900

#### Traded at previous rates (10)

Eastern Cables

Bengal food

Company

Al Baraka Ba

**BANKS (10)** 

A.B. Bank

City Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT

1st ICB M.Fu

2nd ICB Fund

3rd ICB M. Fu

4th ICB M. Fu

5th ICB M. Fu

6th ICB M. Fu

ICB Unit Cert

Re-purchase

Green Delta

Aziz Pipes

INSURANCE (04)

**ENGINEERING (19)** 

Bangladesh Autocars 100/5 55.00

Renwick Jagneswar 100/5 88.00

Singer Bangladesh 100/5 775.00

Aftab Automobiles

Bangladesh Lamps

B. That Aluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

**National Tubes** 

Quasem Drycells

FOOD & ALLIED (23)

Panther Steel

A.B Biscutt

Apex Food

Aroma Tea

Alpha Tobacco

Aman Sea Food

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

**Dhaka Vegetables** 

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Oil

**Tulip Dairy** 

Yousuf Flour

**BD** Oxygen

Zeal Bangla Sugar

Eastern Lubricant

National Oxygen

Padma Oil Co.

Anowara Jute

JUIE (12)

Ahad Jute

Delta Jute

Gawsia Jute

Islam Jute

Jute Spinner

Northern Jute

Shameer Jute

Spcialised Jute

Shine Pukur Jute

**Mutual Jute** 

FUEL & POWER (04)

Gemini Sea Food

Modern Industries

Bengal Food

B.L.T.C.

N.T.C

Monno Stafflers

Karim Pipe

Bengal Steel

Sales Price

BGIC

Peoples

United

U.C.B.L

National Bank

LFJ.C

2/1

R/A (2/1)

BSC

75.00

132.00

151.50 152.00

Shares: 3rd ICB M Fund (10), 6th ICB M Fund (110), Bangladesh Autocars (5), Howlader PVC (20), Rahima Textile (20), Ibnsina (20), Beximco Infusions (170), Eagle Box (150), GQ Ball Pen (400), Savar Refractories (35).

75.50

132.50

0.500

0.500

0.500

0.667

0.379

0.330

160

200

60

### DSE SHARES AND DEBENTURES

WAT M		Sonali Aansh		100/5	100.00	
Violente d	FV/ML Tk		TEXTILE (20)			
THE E			Alhaj Textile	10/50	N 7	
nk	1000/1	890.00	Arbee Textile	100/10	112.00	
THE RESERVE		185.00	Ashraf Textile	10/50	32.00	
	100/5	280.00	Chand Textile	10/50	N:	
		176.00	Chand Spining	10/50	N°	
		1700.00	Desh Garments	100/10	54.00	
	1506370765765659	104.00	Dulamia Cotton	100/10		
	100 PM 10	100.00	Eagle Star Textile	10/50		
	100/10		GMG Ind. Corp.	10/50	10.0	
	\$2.000 TO \$1.000	122.00	Modern Dying	100/5	30.0	
0011110	100/5	100.00		100/20	176.0	
r (08)			Padma Textile			
	100/5	80.00	Quasem Silk	10/100	4.5	
md	100/5	Secure Of Child Control of the	Quasem Textile	10/50	5.5	
I .	100/5		Rahim Textile	100/5		
and	100/5		Saiham Textiles	100/10		
ind		147.00	S.T.M. (ORD)	100/5	40.0	
und	100/10		Stylecraft	100/5	130.0	
ind	100/10		Swan Textile	100/5	20.0	
	0000000 A 100000	: Westernam (FOC)	Tallu Spinning	100/10	100.5	
				STEEDER (19 1874)		

115.00

110.00

100/10 152.00

100/10 152.00

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100/10 171.00

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100/5 55.45

100/5 155.00

100/5 255.00

100/5 550.00

100/5 185.00

100/5 200.00

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14.00

94.00

8.50

60:00

10/100

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100/5 105.00

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9.90

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100/10

10/50

10/50

#### 100/10 150.00 Tamijuddin PHARMACEUTICALS & CHEMICALS (18) 10/50 12.00 Ambee Pharma 100/5 60.00 Bangla Process

100/10 205.00 100/00 201.00 Bextmco Infusion 100/5 425.00 Beximco Pharma 10/50 125.00 10/50 10.00 100/10 N Polymer 100/5 75.00 Kohinoor Chemical Petro Synthetic 10/50 11.10 100/5 450.00 100/5 156.23 Pharma Aids 100/5 43.00 Pharmaco Progressive Plastic 100/5 60.00 10/50 110.00 Reckitt & Colman Rahman Chemicals 100/10 35.00 100/5 78.00 Therapeutics

#### PAPER & PRINTING (06) 10/50 13.00 Eagle Box 5 56.00

The Ibnsina

Wata Chemical

100/10 101.00

100/20 103.50

10/50 84.00

100/5 16.00

100/5 340.00

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D		Monospool Paper	100/5	56.00
100/5	200.00	Paper Converting	100/5	110.00
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100/5		Sonali Paper	10/50	51.67
100/5	5(1) ************************************	T. Constitution of the Con		
100/5	5 160.00	SERVICE (02)		n organization
100/		Bangladesh Hotel	10/50	12.00
100/		Bd. Service	10/50	NT
100/	5 500.00	MISCELLANEOUS	120	
10/50	60.00			
100/10		Apex Tannery		362.00
100/		Aramit	10/50	37.00
1237200000000000000000000000000000000000	17 (18 m. no. 12 (12 12 12 12 12 12 12 12 12 12 12 12 12 1	Bata Shoe	10/100	37.69
	51040.00	Beximeo	10/100	18.20
10/50		B.S.C	100/5	50.00
100/	5 100.00	Chittagend Coment	100/5	287.20
		THE RESERVE OF THE PARTY OF THE		THE RESERVE AND ADDRESS.

G. Q. Ball Pen Himadri Ltd filon Tannery tonno Ceramic 100/20 95.00 New Dhaka Refac Savar Refractories The Engineers Texpick Ind Ismania Glass

DEBENTURES (04) 18.5% 1992) 2000.00 , 1999/1 17% 1998

Bextmee Infusion 1500/2 1479.00 (17% 1998) Bextmce Pharma 1428/1 1142.00 (17% 1998) Quasem Silk 1500/1 1415.00 (17% 1994)

Note : FV = Face Value ML=

Market Lot NT= Not Traded AL = Allotment Letter

project in Barapukuria. the cost, reports UNB. A separate understanding

> gins in about five years. This will relieve the country

acute energy shortage.

December 22-26. An estimated 1.6 million

Madhyapara mine where ex-

## Plan to develop cargo village for easing export, import

Muyeed Chowdhury, and

State Minister for Civil Aviation and Tourism, Abdul Mannan has said that the government has embarked upon a plan to develop a cargo village near airport to facilitate export and import of the cargo, reports BSS.

The plan envisages that the development of the village will be completed by 1996 or little later, he told the installation ceremony of the Association of Air Cargo Agents of Bangladesh (AACAB) in Dhaka on Sunday

The function was addressed by Managing Director of the Bangladesh Biman, Abdul Rezaur Rahman, Tanvir Madar and Moshtaque Ahmed, President, Vice-President and General Secretary respectively of the importance of air cargo import and export in the overall context of economic activities of the country and said efficient handling of the cargo was essential for international business.

the century.

minister said Bangladesh Biman alone handles 24,000 tons of air cargo annually and expressed the hope that this would go up in the future. The civil aviation authorities have taken up measures to handle the air cargo of

lines efficiently, he said. Mannan said the development of the air cargo village was a necessity and expressed the hope that this could be completed latest by the end of

Biman and other foreign air-

. He said the Bangladesh Biman also planned to operate a freighter service to help facilitate the expansion of ex-

The minister assured the AACAB that the government would carefully consider their points of view for further improvement of the air cargo system in the country.

### 7858 women will get training on self-employment activities training course on VGD Pro-

RAJSHAHI, Jan 4: A total of 7858 distressed women will be provided training on selfemployment activities for one year through 82 training centres in Rajshahi Division under Vulnerable Group Development (VGD) Programme, reports

The women will be given 31.25 kilograms of wheat during the period.

will be conducted under the supervision of Women Affairs Department with the assistance of World Food Programme (WFP).

This was informed at the inaugural session of a three-day gramme Management held here today. Jointly organised by Women

Affairs Department and WFP, the course was inaugurated by Women Affairs Department and WFP, the course was inaugurated by Divisional Commissioner of Rajshahi Aminul Islam as chief guest.

Presided over by Sultana Akbar, Deputy Director, Women Affairs Department, the inaugural session was addressed, among others, by Selina Nargis, Officer, WFP and Firoza Akhtar Khanam, District

District and thana level officers of Women Affairs Department of Rajshahi Division are participating in the training

The objective of the course is to impart training to the officers so that they can properly train the distressed women to make them self-sufficient.

The Divisional Commissioner called upon the trainees to work with zeal and sincerity acquiring proper knowledge from the training course for making VGD programme development oriented and

The training programme

Women Affairs Officer, meaningful.

## Educationists for remoulding education to accelerate economic growth

Educationists at a seminar on Monday said a university must be concerned with growth of the economy and development of its supporting community of interest, reports

They stressed the need for remoulding country's higher education system in that line, suiting the socio-economic structure of an independent country. Responding, Education Mi-

Sircar said the government had taken pragmatic steps towards development of primary and secondary education for strengthening the base of higher education.

nister Barrister Jamiruddin

'Higher education is neces sary for national progress," he said speaking as chief guest at

the inaugural session of the two-day seminar of "higher Education, Trends and Direction.

The seminar has been arranged in the ICDDR,B conference room on the occasion of introducing the academic programme and prospectus of a private varsity, Independent University, Bangladesh (IUB).

Sponsored by the Education, Science, Technology and Cultural Development Trust (ESTCDT), the function was chaired by Prof M Innas Ali and also addressed by Chairman of the University Grants Commission Prof M Shamsul Haq, Barrister Moinul Hussain, Dr Abdul Majeed Khan, Golam Rasul Miah and Towhid Samad.

Prof A F Salahuddin Ahmed

presented the keynote paper on Higher Education, Trends and Direction.

The Education Minister said the government had already introduced compulsory primary education in 68 thanas and the entire country would be brought under the programme in phases.

The dropout rate at primary and secondary level can be reduced through non-formal education, he told the function. He lauded the initiative of

establishment of the Independent University and said the BNP government would always patronise expansion and development of higher education for achieving national

Sircar laid stress on mod ernisation of technical and

medical education through private universities and called for setting up more private universities to meet need of the increasing population of the country.

Dr Majeed Khan said country's traditional higher education had failed due to its place in colonial structure of society and its failure to link with the post-independence emerging new society.

Today, there is no doubt about the need to design higher education to produce graduates possessing disciplined familiarity with major concept, theories and methods of science and an adequate understanding of specific natural resource issues, with strong commitment to application."

## Philippines joins exclusive club of gas-oil producers cubic feet a day and settled at

PUERTO PRINCESA (Phili ppines): Light sweet crude now gushes out of three oil wells off the northwest tip of Palawan island, southern Philippines

Since June, Alcorn Production Philippines started commercial production of top quality crude oil from the first major oil discovery in the country. Initially, the wells will produce 15,000 to 20,000 barrels of light crude a day from Alcorn's Linapacan oil field.

By world standards, the initial production is modest. But total recoverable reserves have been estimated by Alcorn general manager Eduardo Hernandez at a range of 109 million to 200 million barrels of oil. At the present production rate, these would last for 15 to 20 years, says Hernandez. He calls the oil

strike an elephant, oilmen's term for a major oil discovery. The oil exploration firm has likewise programmed further exploration of the adjacent

West Linapacan B oil field. In 18 to 24 months, Alcorn's daily oil production will be increased to 70,000 barrels a day - or one-fourth the daily oil needs of the coun-

The Philippines, however, will be exporting 70 per cent of the oil it recovers from the wells. One reason for its export is that Philippine crude must be given a chance to find its true value in the open market.

Another reason is that light

crude similar to that produced

in Brunei, is not the type of

crude extensively used in the

Philippines. When refined, it

yields bigger volumes of high

priced petroleum products

like premium gasoline and aviation turbo gas. The country consumes heavy products like diesel fuel and bunker oil more than gasoline and aviation gas.

The West Linapacan oil field has turned out to be just the beginning of success stories involving oil exploration in the Philippines. In May, Shell Exploration, a subsidiary of the British oil congiomerate Shell

Malampaya well. Even before it was drilled, Shell has found a total of 800 billion standard cubic feet of natural gas in two

flowing at a rate of 28.8 million

Corporation, discovered oil while drilling for natural gas also within the Palawan oil Energy officials have good reasons to get excited with the oil and gas discovery at the

The gas find has also been proven substantial. It started

about 19 million cubic feet. A third discovery was also made in northwest Palawan by an all-Filipino consortium of exploration firms led by

Philodrill Corp. The three oil and gas discoveries hold great promise at saving the flagging Philippine economy. Natural gas has been known as the best substitute to expensive and highly polluting oil and coal that run thermal power plants. Once Shell's gas discovery gets tapped, power plants of the state-owned National Power Corp will have been freed from imported fuel.

Shell's oil find could fill in the fuel needs of industries and transport not served by electric power. The government will also earn an average 40 per cent in royalty from the profits of the oil exploration companies. - Depthnews Asia

Note: AMU-Asian Monetary Union.