

# 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 the cost, reports UNB.

A separate understanding was also reached with North Korea for a similar credit of about 165 million US dollar to build the hardrock mine in Madhyapara, also in Dinajpur district.

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 fortnight-long trip on Sunday, the Minister was briefing news-makers at his office Monday.

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

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

The companies include China National Machinery Import and Export 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 begins in about five years.

This will relieve the country from foreign exchange spending of Taka 200 crore a year on coal import and also ease its acute energy shortage.

The MOU with North Korean authorities for the Madhyapara hard rock project was signed during the Energy Minister's stay in Pyongyang December 22-26.

An estimated 1.6 million tons of hard rock will be produced a year from the Madhyapara mine where ex-

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 delegator 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 hour-long meeting with the famous North Korean leader, Kim Il Sung, where they discussed South-South cooperation and developing bilateral relations between Dhaka and Pyongyang.

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

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 Razaque, Petrobangla Chairman AKM Abdullah and Joint Secretary of the Energy Ministry LR Chowdhury were on the delegation.

## Marginal farmers not getting loans thru pass book

NETRAKONA, Jan 4: The existing system of advancing loans to the small and marginal cultivators through pass books is not working properly, according to reliable sources, reports UNB.

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 bonds.

This class of landlords lend 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 gradually becoming landless.

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

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 last.

The function was addressed by Managing Director of the Bangladesh Biman, Abdul

Muyeed Chowdhury, and Rezaul 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 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

Biman and other foreign airlines 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 the century.

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

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.

## No early return of pound to ERM: Major

LONDON, Jan 4: There will 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 AFP.

He said there were "fault 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, before it would be possible for us to back into it."

## 7858 women will get training on self-employment activities

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

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

The training programme 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

training course on VGD Programme 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 Firza Akhtar Khanam, District Women Affairs Officer.

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

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 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 UNB.

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

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

"Higher education is necessary 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 Inna 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 uplift.

Sircar laid stress on modernisation 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

PUEERTO PRINCESA (Philippines): 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 country.

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 Brunel, 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 conglomerate Shell Corporation, discovered oil while drilling for natural gas also within the Palawan oil field.

Energy officials have good reasons to get excited with the oil and gas discovery at the Malampaya well. Even before it was drilled, Shell has found a total of 800 billion standard cubic feet of natural gas in two other wells.

The gas find has also been proven substantial. It started flowing at a rate of 28.8 million

cubic feet a day and settled at 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

## Shipping Intelligence

### CHITTAGONG PORT

Berth No	Name of Vessels	Cargo	Local Call	Date of Arrival	Date of Leaving
J/3	Cape Syros	Mop (P)	Pha	Seacom	18/12 08/01
J/8	Hua Li	GI	Sing	ASLL	30/12 07/01
J/9	Becco Europe	Urea	Sala	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 —
RM/8	S E Haider	Cement	Kara	ASLL	R/A 05/01

### VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Call	Cargo	Loading Port
Becceles	04/01	Cal	EBPL	GI	—
Ajam Mexico	05/01	Tamp	SSST	GTSP (P)	—
Norman Prince	05/01	—	BSL	—	—
American Trader	05/01	P Land	BSL	Whgat (G)	—
Golden Union	05/01	Mong	OWSL	—	Salam
Gutjiang	05/01	Lans	ATSL	Cement	—
Lona	06/01	Bank	Prog Const	Materials	—
A S Okan	06/01	Kuwait	BEC	GI	—
Shenlon	06/01	Sing	Omni	Cont	Sing
Stern	06/01	Saf	UMAL	TSP (P)	—
Trans America	06/01	BKK	BOAL	Sugar/GI	—
Fong Shiri	07/01	Sing	BDSHIP	Cont	Sing
Andrian Goncharov	07/01	Sing	CT	Cont	Sing
Iveyerett	08/01	—	EBPL	GI	Fe St
NGS Ranger	08/01	Sing	BDSHIP	Cont	Sing
Delight Glory	08/01	—	Bright	Cement	—
Banglar Sampad	08/01	Kara	BSC	GI	—
Iro	08/01	Ghent	Ancient	Wheat (G)	—
Griette	08/01	—	ProgProject	Materials	—
Optima	09/01	Mong	RSL	Cont	Sing
Mowlavi	10/01	Mong	SSL	GI/GL	Abbas
Hms London	11/01	Sing	JF	—	—
Harg Wan	11/01	—	Prog	GI	—
Ingenity	12/01	Sing	RSL	Cont	Sing
Petr Starostin	12/01	—	CT	Cont	Sing
NGS Express	12/01	—	CT	Cont	Sing
Fong Yun	13/01	—	BDSHIP	Cont	Sing
Karabieverett	14/01	—	EBPL	GI	Fe St
Massy Phoenix	15/01	Japa	OWSL	Wheat (P)	—

### TANKER DUE

Aspilos	05/01	Rast	DSLL	C Oil	—
Ajon	06/01	—	CT	C P Oil	—
Antares	06/01	—	CT	Tallow	—
Global Venus	06/01	Sand	Seacom	Palm Oil	—
Chota	07/01	Reug	Seacom	Veg Oil	—
Sandgate	07/01	Sing	MSPL	HSD	—

### VESSELS AT KUTUBDIA

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

Ready on				
Samudra Samrat	GI	Peng	SSL	3/1
Vinta	R Phos	Jedah	SSST	4/1

### VESSELS NOT READY

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
Paraskevi M-Y	Wheat (G)	Sing	BSL	2/1
Banglar Kiron	Wheat (G)	—	BSC	R/A (2/1)
Amer Jyoti	Cement	Jaka	Paragon	3/1

### VESSELS AWAITING INSTRUCTION

Banglar Jyoti	—	—	BSCRA	(20/12)
Banglar Asha	—	—	BSCRA	(20/12)
Artemis-I	Cement	—	Bright	R/A (2/11)

### VESSELS NOT ENTERING

Nodar Dumbaze	CSO	P Lut	CT	24/12
Mringa	Scraping	Viza	MTA	1/1
Al Fesari	—	—	RRSAR/A	(31/12)

### MOVEMENT OF VESSELS FOR 05/01/93

Incoming	Shifting
CUFJ	Farcast
GSJ	GSJ Banglar Robi
	Paraskevi M-Y
	DOJ Banglar Shourabh
	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 IIRC Group, Dhaka.

## Price Index

Essentials	PULSES	(Taka per kg)
RICE	Mashur	29.00-31.00
Amanafine	Mogh	34.00-35.00
13.50-15.00	Chhola	23.00-24.00
11.00-12.00	Khasari	16.00-18.00
VEGETABLES	FRUITS	(One piece)
1.00-1.50	Green Coconut (Small)	4.50-5.00
9.00-9.50	Coconut (Large)	9.00-10.00
6.00-8.00	(One piece)	
12.00-14.00	Banana	(4 pieces)
4.00-5.00	Sagar (Large)	12.00-14.00
18.00-22.00	Champa	3.00-4.00
6.00-10.00	OTHER FOODGRAN	(Taka per kg)
13.00-15.00	Flour	13.00-13.50
10.50-11.00	Asia	10.50-11.00
FISH	(Taka per kg)	
160.00-180.00	Rubi(hg)	110.00-140.00
110.00-140.00	Katla(hg)	45.00-50.00
125.00-140.00	Hilsa	12.00-14.00
120.00-140.00	Pangas	120.00-140.00
120.00-140.00	Shrimp(hg)	120.00-140.00
120.00-140.00	Sing	120.00-140.00
130.00-150.00	Koi	130.00-150.00
MEAT		
NA	Beef	NA
NA	Mutton	NA
3.00-3.50	CHECKEN	
7.00-8.00	Large	64.00-66.00
8.00-10.00	Moderate	68.00-70.00
220.00-240.00	Small	75.00-76.00
332.00-333.00	TEA	
321.00-322.00	Dust (Plain)	80.00-90.00
4.00	EGG	
11.00-11.50	Hen	11.00-11.50
11.00-11.50	Duck	11.00-11.50
11.00-12.00	Fam	11.00-12.00

## 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 January 3, 4 and 5.

(Figures in Taka)

Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Poundsterling	59.0871	58.7732	58.3793
DM	24.1814	24.0059	23.8363
FF	7.0628	7.0359	6.9862
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.8251	21.3843	21.2332
S Kroner	5.5350	5.4956	5.4563
Singapore Dollar	23.8744	23.7378	23.5742
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	129.8811	129.1380	128.2259
Indian Rupee (AMU)	1.4905	1.4840	1.4786
Pak Rupee (AMU)	1.6177	1.6110	1.6035

Authorised dealers will apply T T 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 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 660200.00, 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 Price Index	370.1825
Market Capitalisation (Tk)	10,581,658,642
Turnover in Value	5103
Turnover in Volume (Tk)	418600.00

Company	Previous Price	Closing Price	Change (absolute)	Change (% over of shares/Price)	Number debentures
<b>Gains (06)</b>					
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