10,490,839,731.00

Change

price)

1% over

Change

(absolute)

22572

Number

of shares

9.77,446.50

Rice is a political commodity in most Asian countries

BANGKOK: Rice is politically-explosive commodity.

Almost all Asian countries. in fact, seek to stabilise domestic rice prices. Stabilising rice prices offers an economic cushion for the poor and guarantees stable prices for farm-

"Stabilisation programmes substitute for a welfare strucfure in countries where it is impossible to set up a social security system," asserts the State of Food and Agriculture, an annual report published by the UN Food and Agriculture Organisation (FAO).

The report, among other things, documents the stark contrast between the success achieved by Indonesia in stabilising rice prices and the partial failure in the Philippines. The contrast stems from three factors: financial flexibility, timely purchases and abandoning the straitjacket of quo-

These factors are pinpointed in a comparative study of rice price stabilisation efforts by these two South East Asian countries. The study included in the FAO report -

BCIC earns

Tk 106.53cr thru'

urea exports

strics Corporation (BCIC) has exported 2, 15,436 tonnes urea

during six months from July to

December last year and carned

foreign exchange of Taka

106.53 crore, according to a

BCIC press release, reports

Fertilizer Factory, 1,07,193

tonnes was exported valued at

Taka 57.04 erore, from

Jamuna Fertilizer Factory

75,170 tons valued at Taka

33.26 crore and from Zia

Fertilizer Factory 33,073

tonnes worth Taka 16.22

Govt initiates

credit plan for

destitute women,

says Tariqul

Welfare and Women's Affairs

Minister Tariqui Islam said

that the present government

has initiated a credit pro-

gramme for the destitute

women to help promote their

socio-economic conditions,

gathering at the Women's

Affairs Office in Jessore

sent government is very keen

to engage all, especially desti-

tute women in income gener-

ating activities through provi-

sion of vocational training and

The Minister said the pre-

He was addressing a women

reports BSS.

Tuesday

cash loan.

JESSORE, Jan 27: Social

crore.

From Chittagong Urea

Bangladesh Chemical Indu-

compares the track records of two government agencies: the National Food Authority (NFA) in Manila and the Bureau of Logistics (Bulog) in Jakarta.

"NFA has not been fully effective at controlling producer and consumer prices," the FAO study says. In contrast, " Bulog has been able to defend the stated farmgate price regardless of the quantitative interventions required."

Insufficient funding has constrained Mantla's capacity to influence farmgate prices. This is because the NFA enters the rice markets through a cumbersome and inadequate process. For example, before initiating purchases, it must receive funding authorisation from Congress, a process which varies from year to year.

In contrast, the Indonesian agency does not depend on annual government budget allocations. Instead, Bulog maintains a permanent line of credit. It then uses this facility to finance rice purchases, storage, transportation and even administrative costs. Rice sales generate sufficient revenue to repay Bulog's loans.

Industries Minister Sahm-

sul Islam Khan Tucsday assured that the government would

extend all necessary assistance

to develop the export-oriented

He called upon the en-

"If we all work sincerely,

trepreneurs to identify specific

problems hindering develop-

the country would be able to

export about Taka 5,000 crore

worth of shrimp annually in

next three years," the minister

said addressing the installation

ceremony of Bangladesh

Association in a local hotel.

Frozen Food Exporters'.

He said garments carned

Taka 4,000 crore a year, of

which only 13 per cent is value

addition. "But value addition in

shrimp export will be eent per

cent, as it is totally based on

MOSCOW, Jan 27: The man

in charge of privatising Rus-

sia's economy said on Tuesday

the bulk of the enormous task

should be completed this year,

including the transfer of most

of the military-industrial sect-

or from state to private hands,

Anatoly Chubais told a news

conference that "small- scale

privatisation" of shops, scr-

Deputy Prime Minister

reports Reuter.

Govt of the People's Republic of

Bangladesh

Office of the Executive Engineer

B Baria PWD Division, B Baria

Notice Inviting Tenders

1. Sealed tenders in BD Form No 2911 are hereby invited

from the approved Class-I (One) Sanitary & Plumbing

contractors of PWD & Class-II (Two) Sanitary & Plumbing

contractors of PWD Zone, Chittagong for the under

mentioned works and will be received by the undersigned as

well as by the Executive Engineer, PWD Division,

Comilla/Chandpur/Feni/Noakhali/Lakshmipur in their

respective offices upto 1.00 PM on 1.2.1993 and will be

opened on the same day at 1.15 PM in presence of the

tenderers who may like to remain present. Each tender shall

be in a sealed cover with the name of works superscribed on

the year 1992-93

1992-93

Gr No I (One), Constn of 356 Nos

Thana Health Complex one at

Bancharampur in the District of B

Baria (Sub-head: - Providing sanitary

and water supply arrangement at the

newly constructed Hospital

Building, Back Portion, GF) during

Gr No II (Two), Constn of -do--do-

-do- (Sub-head:- Providing sanitary

and water supply arrangement at the

newly constructed MO's grts 3

Gr No I (One) = Tk 2,47,711.81

(Three Units) during the year

2. Tender Form will be sold up to 31.1.93

shrimp sector, says UNB.

ment of shrimp culture.

As a result, Bulog estabtished the capacity and the reputation for defending floor and ceiling prices regardless of quantities or cost involved.

"Funding flexibility allows Bulog to operate effectively," the FAO study observes. "NFA does not have similar funding support. Nor does it have a flexible funding system."

Bulog purchases and markets rice through village-level cooperatives throughout Indonesia. But NFA storage facilities are few and far between. "(They) are concentrated in just a few major surplus areas: the Cagyayan Valley, central Luzon and Hollo. Outside these surplus areas, NFA's influence is limited.

NFA is also strapped by the Philippine Congress to a yearly procurement target. This target is expressed as a percentage of total domestic production. But given its limited capacity, NFA cannot always accept all the rice that is offered.

"In the Philippines, private traders merely wait until after the NFA exhausts its limited funds," the FAO study notes. These traders then enter the

Govt will extend assistance

to shrimp sector

Presided over by Habibullah

Khan, the function was also

addressed, among others, by

Fisheries Minister Abdullah-Al

Noman, Amír Khasru Mahmud,

MP, newly elected president of

the association Syed Mah-

mudul Haque and Secretary

derscored the need for an easy

credit procedure, low-rate

bank interest and change in

land distribution for speedy

made up if khas and fallow

land under the jurisdiction of

various corporations are

brought under piseiculture,

acres of water bodies in the

country, the minister said,

Russia aims to achieve major

There are about 7,50,000

Protein deficiency will be

development of the sector.

The Fisheries Minister un-

local materials."

Manjur Ahmed.

Noman said.

market to buy and sell at prices unconnected to floor and ceiling prices.

In Indonesia, Bulog' announces floor prices every October for the main harvest in May. This allows producers sufficient time to make investment and planting deci-

No such leeway is provided in the Philippines. Announcement date of floor prices varies from year to year. Worse, the announcement is often released just a few months before harvest.

This does not allow Fllipino farmers a reasonable amount of time to influence investment decisions. In 1990 for example, floor prices were announced just two months before harvest.

According to the FAO study, the experience of Indonesia and the Philippines reveals that a successful stabilisation programme hinges on three critical elements: financial flexibility, timely entry into the rice market, and reacting to price signals instead of rigidly

adding steps will be taken for

shrimp, production there to

ment to extend the lease pe-

riod of water bodies from one

year to 10 years in order to

The Fisheries Minister said

infrastructure building was

going on in lands of his min-

istry to produce shrimp. He

pointed out 7,000 hectare of land developed for shrimp cul-

ture and another 13,000 to be

to take some pilot projects in

Feni, Noakhali, Cox's Bazar and

Bagerhat on their own initia-

tives and assured government's

financial and technical assis-

He urged the entrepreneurs

He also urged the govern-

invigorate the sector.

help the fish producers.

developed for it.

tance.

hewing to-quantity targets. - Depthnews Asia.

US traders in India to explore jt-venture possibilities

NEW DELIII, Jan 27: A delegation of US businessmen arrived in India on Wednesday, following a team of high-pow ered British executives, to explore investment opportunities, reports AFP.

The visit by representatives of 30 American firms was organised by the US Overseas Private Investment Corp. (OPIC), a US government agency which helps businessmen interested in investing abroad, the US embassy here said in a statement.

The American executives are to explore investment possibilities in a wide variety of fields including power, telecommunications, food processing, hotels, real estate, legal services and light manufacluring.

· The delegation arrived in Bombay on Wednesday and is

to spend two days in India's commercial capital, wracked by 10 days of communal violence earlier this month, the statement said.

The US businessmen are to spend five days in Delhi and three days in the southern city of Bangalore, Indian's hightechnology centre, it added.

Douglas Barcelay, a member of the board of OPIC, said mar ket-opening economic reforms introduced by Premier PV Narasimha Rao during the past 18 months had opened up new opportunities for outside investors in India.

The visit to Bombay by the US executives coincides with a stay there by a delegation of nearly 20 top British businessmen accompanying Prime Minister John Major on an official visit to India

Shipping Intelligence

CHITTAGONG PORT

Berth No	Name of Vessels	Cargo	L Port	**************************************	Date of Arrival	Leaving
J/1	Yannis-II	S/Ash	Sing	PSAL	23/01	31/01
1/4	Trans America	Repair	BKK	BOAL	08/01	01/02
J/7	Banglar Maya	GL	Momb	BSC	16/01	29/01
J/8	Solbulk	Wheat (P)	P Land	Seacon	30/12	31/01
J/9 -	Banglar Robi 19/	l dle	File and the second sec	BSC	R/A	28/0
J/10	Endurance Sea	Repair	Aqaba	EOSL.	25/01	30/0
J/11	Marine Gloria	Bulk Dap	Pasca	Lams	17/01	31/0
J/12	Guijiang	Urca	- 7.	ATSL	. R/A	31/0
MPB/1	Tiger Force	Cont	Col	RSL.	24/01	27/0
MPB/2	Optima	Cont	Sing	RSL.	23/01	21/0
CCJ	Sca Rhapsody	C Clink	V Pat	- UMAL	25/01	02/0
GSJ	Banglar Kiron	Wheat (G)		BSC	R/A	gitt.
TSP	Vinta	R Phos	Jedah	SSST	04/01	31/0
RM/4	Al Tajwar	Cement	Jaka	PSAL	02/01	29/0
DDJ/2	Banglar Sampad	Repair	Kara	BSC	08/01	29/0
CUEJ	Ronjay Victory	Urca	Mong	PSAL	22/01	29/0

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local - Agent	Cango	Loading Port
Ingenuity 17/1	27/01	Sing	RSL.	Cont	Sing
E T Ocean-V	27/01	Sing	II.A		17
Hang Loy	27/01		H&H	Cement	
Mowlavi ,	27/01	Mong	SSL	GI	Abhas
Massy Phoenix	27/01	Sing	OWSL	Wheat (P)	G4-7
Meng Horng 18/1	27/01	Sing	BDShip	Cont	Sing
NGS Express 18/1	27/01	Sing	BDShip	Cont	Sing
Diaporos	27/01	Dest	Афия	Wheat (G)	a \$6
Norbulk Namir	28/01	30	PSAL.	Cement	240
State of Orissa	28/01	Mong	SSL	GL.	Ant.
Samudra Rant	28/01	Col	SSL.	GI -	
Kota Buma 20/1	29/01	Sing	CTS	Cont	Strug
Mupo	29/01	HARMAN III W	USTC	Cement	
Sea Destiny	30/01	Pada	AMI.	Coment	231
Sca Venture	30/01		AMI.	Cement	W S
Olga-1 2 17	30/01	₹8	USTC	Cement	報りの
Petr Starostin 16/1	30/01	Sing	CT	Cont	Sing
Safina-c-Najam	30/01	# S	ASIJ.	GI/GL	Karachi
J Sister	30/01	# F	ASIL	GI	Dave upose Cit
Knock Bewnan	30/01	₹	JF	3 21	W #2
NGS Ranger 21/1	31/01	Stng	BDShip	Cont	Sing
Fong Yun 18/1	31/01	Sing	BDShip	Cont	Sing
Banglar Shobha	31/01	Pena	BSC	GI	1945 1945
Tarbela	31/01		BSC	Cement	
Shaplacverett	02/02	* 0	EBPL	GI J	apa Fc St
Al Salma *	06/02	*	ASIL		Sing Beng
IYamburenko 25/1	10/02	€	CT	Cont	Sing
State of Tripura	10/02	MAD	SSL	GI	0.0000000000000000000000000000000000000

TANKER DUE

Sing	MSPL	HSD	1)**
SATK	UTUBD	IA	22
Last	Port .	Local	Date of
		S AT KUTUBD	S AT KUTUBDIA

VESSELS AT OUTER ANCHORAGE

READY ON Jiang Cheng Gİ **BDShip** S Hai 26/01 Pena MMI 25/01 Sugar (P)

VESSELS NOT READY GTSP (P) Ind HASL 16/01 25/01 V Pat PSAL Ronjay Choomie Cement VESSELS AWAITING /INSTRUCTION

Banglar Asha BSC R/A (20/12)

Banglar Shourabh Banglar Jyoti	97N X		HSC HSC	R/A (19/01) R/A (21/01)
V	ESSELS NO	OT ENTE	RING	P _a
Meringa	Scraping	Viza	UMAL	11/01
Stern	GTSP (P)	Col	UMAL	16/01
Arhon	GTSP (P)	Sing	Hasl	24/12
Stor Houseton	Securing	Strod	KSI.	- 26/01

MOVEMENT OF VESSELS FOR 28/01/93

Incoming	ermones.	Shtfung				
MPB/2 NGS Express J/13 Meng Horng J/9 Ingenuity	GSJ Banglar Kiron		and any of the second second	to RM/6		
J/2 Mowfavi J/6 S Rg/d			#5 GREENWERSERS - 20			
The above were the Wee	10 CS	day's	shipping	positio	n an	

performance of cressels of Changong Port as per berthing short of CPA support by HRC Group, Dhaka.

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C). OD transfer buying rates for some selected foreign currencies effective on January 28.

Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39,1326	38.9087	38.6339
Pound Sterling	60.2196	59.9027	59.5020
DM -	24.9093	24.7589	24,5841
PE	7.3447	7.2986	7.2470
S Riyal	10.4641	10.4042	10.3307
D Gutlders	22.0776	21.9389	21.7840
S Kroner	5.5497	5.5062	5.4673
Singapore Dollar	23.9372	23.8003	23.6322
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	129.7089	128.9668	128.0559
Indian Rupee (AMU)	1.4981	1.4913	1.4839
Pak Rupee (AMU)	1,5032	1.4964	1.4890

purchase of remittances of Bangladeshis working abroad.

Gains (20) Stocks: 17.50 7.527 232.50 250.00 2.174 0.10 4.70 Rupan Oil 5500 Zeal Bangla 8.75 0.15 1.744 8.60 05 186.00 0.541A B Bank 185.00 210 0.48 0.324 148.48 148.00 110 0.053 170.09 United Insurance 170.00 1.308 Bd Autocars 0.340 Eastern Cables 73.50 73.75 0.25 0.667 0.20 Ashraf Textile 30.20 30.00 100 50 0.925 173.00 174.60 1.60 Padma Textile 71.00 1.00 1.429 70.00 2.941 Kohinoor Chemical 68.00 70.00 48.00 2.00 4.167 50.00 Pharmaco caule Box 0.617 1.11 Pharma Aids 180.00 181.11 107.00 1.905 2.00 Wata Chemical 105.00 4.375 9300 0.70 16.70 16.00 Beximeo 0.067 Cld Comont

Dhaka Stock Prices

At the close of trading on January 27, 1993

Remarkable gains

Business took a remarkable turn at Dhaka Stock Exchange (DSE) on Wednesday. Flashing figures brightened up the trading floor. Participation of stocks rose almost twice against

Shares or volume finished at 22,572 from Tuesday's 3,570

showing a jump of 532.26 per cent. The highest number of shares transacted on the day was 9300 of Beximeo while the

lowest went to AB Bank and Singer Bangladesh (05). Value of the total shares stood at Tk 9,77,446.50 from Tuesday's Tk

The floor appeared as bright as ever met with 46 stocks

against 24 on Tuesday. Most prices gained but losers were not

too far behind. 20 stocks gained prices while 16 lost. Notable

change among losers were Quasem Textile and Petro

The Composite Index also showed signs of improvement. It gained 0.044 point and stood at 367.0054.

DAY'S TRADING AT A GLANCE

Closing

price

158005.00 rising by 518.61 per cent.

Previous

Tuesday's finish.

DSE Share Price Index

Turnover in Value (Tk)

Company

Market Capitalisation (Tk) Turnover in Volume

etg Cement	253.00	253.17	0.17	0.067	.00
Debentures Beximeo Beximeo Pharma	2012.00 1165.00	2017.00 1180.00	5.00 15.00	0.249 1.288	06 13
Losses (16)	3/				NE-ESWEEPER
Stocks:					
Quasem Textile	5.50	4:00	1.50	27.273	950
Quasem Silk	3.89	3.80	0.09	2.319	400
Engle Star	16.70	16.50	0.20	1.198	100
Dulamia Cotton	79.50	79.31	0.19	0.239	160
B Oxygen	63.50	63.00	0.50	0.787	500
Petro Synthetic	11.10	10.50	0.60	5.405	300
Beximeo Infusion	219.88	219.75	0.13	0.059	200
Rahman Chemicals	36.00	35.25	0.75	2.083	140
1st ICB M Fund	350.00	340.00	10.00	2.857	304
Green Delta	154.00	153.20	0.80	0.519	100
Atlas Bangladesh	44.00	42.00	2.00	4.545	500
Aziz Pipe	214.00	213.00	1.00	0.467	50
Bd Lamps	175.00	171.25	3.75	2.143	40
That Aluminium	81.50	81.14	0.36	0.442	140
Monno Stafflers	155.00	150.00	5.00	3.226	35
Bengal Food	140.00	139.00	1.00	0.714	613

Traded at previous rates (10)

Stocks: National Bank (20), 5th ICB M Fund (20), 6th ICB M Fund (930), Singer Bangladesh (05), Howlader Pvc (200), Sonali Aansh (10), Tallu Spinning (70), Bangla Process (15), Apex Tannery (340) Debenture

Beximco Infusion (16)

Company

Al Baraka Bank

BANKS (10)

A.B. Bank

City Bank

Islami Bank

Pulpili Bank

Rupall Bank

Uttara Bank

INVESTMENT (08)

Ist iCB M Fund

4th iCB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (04)

ENGINEERING (19)

Bangladesh Autocars 100/5

Aftab Automobiles

Bangladesh Lamps

B. That Aluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

National Tubes

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

B.D. Plantation

Cig. Vegetable

E.L. Camelha

Frigleg Export

Hill Plantation

Rabeva Flour

Rupan Oil

Tulip Datry

Younuf Flour

BD Oxygen

Zeal Baruga Sugar

Eastern Lubricant

National Oxygen

Padma Off Co.

Anowara Jute

JUTE (12)

Ahad dute

Delta Jute

Islam Jute

Gawsta Jute

Jute Spinner

Mutual Jute

Northern Jute

FUEL & POWER (04)

Gemini Sca Food

Modern Industries

Dhaka Vegetables

Bengal Food

Bear waters

BLTC.

BILC

N.T.C

Alpha Tobacco

Aman Sca Food

Monno Stafflers

Quasem Drycells

Singer Bangladesh

FOOD & ALLIED (23)

Karim Pipe

Bengal Steel

Mlas Bangladesh

ICB Unit Cert.

Sales Price

BGIC

Re purchase

Green Delta

Peoples

United

2nd ICB Fund 3rd ICB M. Fund

National Bank

1.F.I.C

UCBL

ICB

DSE SHARES AND DEBENTURES

FV/ML Tk

1000/1 890.00

100/5 186.00

100/5 270.00

100/5 160.00

1000/11700.00

100/5 101.00

100/5 100.00

100/10 73.50

100/5 122.00

100/5 95.00

100/5 80.00

100/5 340 00

100/5 163.00

100/5 147.00

100/10 92:00

100/10 62.94

100/10 148.48

100/10 153.20

100/10 173.00

100/10 170.09

100/5 178.00

10/50 42.00

100/5 213.00

100/10 81.14

10/50

100/5

100/10

10/50

10/50

Renwick Jagneswar 100/5 74.00

100/5 260.00

100/10 112.00

100/5 93.00

100/5 45.00

100/5 150.00

100/5 255.00

100/5 820.00

100/5 200.00

100/5 650.00

100/5 160.00

100/5 141.33

100/5 139.00

100/5 500 00

100/5 78.59

100/51040.00

100/5 100:00

100/5 550 00

100/5 185.00

100/5 195.00

10/50 63.00

10/50 14.00

100/10 100.00

10/50 48.00

NT

8.50

53.00

10/50

100/10

10/50

100/10

10/50

10/50

100/10

10/50

10/50

10/50

100/5

100/5

10/50

100/5 105.00

46.00

20.00

60.00

60.00

82.00

73.75

116.00

111.00

Shamser Jute	100/5	100.00
Spenalised Jute	10/50	N 1
Shine Pukur June		112.00
Sonali Aansh	100/5	105.00
TEXTILE (20)		
Alhaj Textile	10/50	N T
Arbee Textile	100/10	112.00
Ashraf Textile	10/50	30.20
Chand Textile -	10/50	N7
Chand Spining	10/50	N1
Desh Garments	100/10	50.00
Dulamia Cotton	100/10	79 3
Eagle Star Textile	10/50	16.50
GMG Ind Corp.	10/50	10.00
Modern Dying	100/5	30.00
Padma Textile	100/20	174 60
Quasem Silk	10/100	3.80
Quasem Textile	10/50	4.00
Rahim Textile	100/5	67.00
Satham Textiles	100/10	71.00
S.T.M. (ORD)	100/5	40.00
Stylecraft	100/5	130.00
Swan Textile	100/5	18.00
Tallu Spinning	100/10	109.00
Tamijuddin	100/10	174.00

Ambee l'harma 10/50 11.80 Bangla Process 100/5 63.00 100/10 250.00 100/00 219.75 Beximeo Infusion Beximco Pharma 100/5 425.00 10/50 125.00 10/50 10:00 100/10 N Polymer Kohinoor Chemical 100/5 70.00 Petro Synthetic 10/50 10.50 100/5 450.00 100/5 181.11 Pharma Aids 100/5 50.00 Progressive Plastic 100/5 48.36 10/50 110.00 Reckitt & Colman 100/10 35.25 Rahman Chemicals 100/5 70.00 Therapeutics

Wata Chemical 100/20 107.00 PAPER & PRINTING (06) Eagle Box 10/50 15.75

The Ibnsina

ERVICE (02)	a-31582-36WW	22.580
onali Paper	10/50	51.6
adma Printers	10/50	50.0
aper Processing	100/10	30.0
aper Converting	100/5	
onospool Paper	100/5	55.0

100/10 101.00

100/5 50:00

10/50 82.00

100/5 263.67

1500/1 1415.00

10/50 Bangladesh Hotel 10/50 Bd. Service

SCELLANEOUS (17)						
ex Tannery	100/5	380.00				
amit	10/50	37.00				
ita Shoe	10/100	37.96				
ximco	10/100	16.70				

100/5 253.17 G. Q. Ball Pen Himadri Ltd

100/5 80.00 10/100 6.00 100/5 10.00 Milon Tannery 100/5 325.00 Monno Ceramic New Dhaka Refac 100/20 95.00 100/5 90.00 Pheonix Leather Savar Refractories 100/5 92.00 he Engineers 100/5 100:00 Texpick Ind 100.10 100.00

Usmania Glass DEBENTURES (00) Beximeo

Quasem Silk

(17% 1994)

2017.00 7% 1998 Beximeo Infusion 1500/2 1515.00 (17% 1998) Beximco Pharma 1428/1 1180.00 [17% 1998]

Order

G-141

Time allowed for : completion of of issue of Work

DFP (G) 1263-24/1

5. Earnest Money

4. Estimated cost

3. Name of work

work from the date

Gr No II (Two) = Tk 2,44,031.42Gr No I (One) = Tk 4,955.00Gr No II (Two) = Tk 4.881.00Gr No I (One) = 45 days. Gr No II (Two) = 45 days.

Executive Engineer B. Baria PWD Division B. Baria

privatisation this year vices and the like should be fully achieved by the end of

> And all Russians would get the chance to buy shares in larger firms in a mass "people's privatisation" programme in which every mem ber of population is being issucd with a free privatisation cheque or voucher.

> "If we preserve the dynamism of 1992, then by the end of 1993 small- scale privatisation in Russia will be finished completely." Chubais said. "People's privatisation will be basically carried out in so far as owners of privatisation cheques will be able to

acquire shares. He presented an upbeat assessment of progress so far in rolling back seven decades of communist state ownership and creating a nation of shareholders — the most ambitious privatisation programme ever

attempted by any country. Chubais said the energy sector, Russia's chief hard currency earner and potentially a lucrative field for investment, would not be excluded from the sell-off, although the govcrnment wanted to preserve some portion of state control."

The giant military-industrial complex, in the throes of "conversion" from churning out armaments to producing sorely needed consumer goods, would also be included.

"Most of the military-industrial complex must be privatised, and we will do this in 1993," Chubais said

But the Minister also outlined dangers and obstacles alread. Hyper inflation was "one of the most serious dangers for the process of privatisation. Prices rose about 2:200 per cent last year and inflation this month alone could top 50 per

Chubais also said the government was dissatisfied by the extent of western investment, which was "from suffi-

The reason appeared to be a lack of clarity in ground rules for investment, he said. But the government was working to correct this, and the process of privatisation itself would help remedy the situation by clarifying the structure of ownership. "When real private property

appears, it will be clear (to foreign investors) with whom to conduct negotiations," he Officials handling the pri-

vatisation programme have ac-

knowledged that some in-

vestors could get their fingers

burned by buying shares in firms that subsequently go bankrupt.

But Chubais expressed scepticism at estimates that 12 per cent or more of companies could suffer this fate. At worst, investors would be entitled to a share of the assets and property of bust firms as they were sold off.

The government says it intends to privatise the country's 5,000 biggest firms this year by letting people swap their vouchers for shares.

These include such prominent companies as Zil, which produces the famous black limousines used by Sovict and now by Russian leaders. Avtovaz, Russia's biggest car maker, already has 250,000 shareholders, Chubais said.

He said more than 95 per cent of Russians had already received their free vouchers. which can be sold, placed in investment funds or exchanged directly for shares at "privatisation auctions" of in dividual companies.

Sidi Bishr

He added the government expected vouchers worth 1.5 trillion rouble (2.6 billion dollarl to be swapped for shares in 1993.

Tk 7cr loan for deep tubewells in C'nawabganj

CHAPAINAWABGANJ, Jan 27: A total of Taka seven crore will be disbursed as loan for installation of deep tubewells in 25 thanas in Chapainawabganj, Rajshahi and Naogaon districts, says UNI).

Official sources said Rajshahi Krishi Unnayan Bank in cooperation with the Barendra Multipurpose Development Authorities took the loan distribution programme during the current fiscal year, The amount will be dis-

tributed through 57 branches of the bank to install 285 deep tubewells. Farmers of Barendra project area will directly get deep tubewells in group basis. About 7000 acres of land

will be brought under trrigation network and it is expected that 19,000 metric tons of additional crops worth Taka 13 crore will be produced with the successful implementation of the project. Sources said at present

about 2.75 lakh acres of land are getting irrigation facilities in the area.

(Figures in Taka)

Currency	B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39,1326	38,9087	38.6339
Pound Sterling	60.2196	59.9027	59.5020
DM -	24.9093	24.7589	24,5841
FE	7.3447	7.2986	7.2470
S Riyal	10.4641	10.4042	10.3307
D Guilders	22.0776	21.9389	21.7840
S Kroner	5.5497	5.5062	5.4673
Singapore Dollar	23.9372	23.8003	23.6322
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	129.7089	128.9668	128.0559
Indian Rupee (AMU)	1.4981	1.4913	1.4839
Pak Rupee (AMU)	1.5032	1.4964	1.4890

Note: AMU-Asian Monetary Union.