

JS body talks system loss, arrear electric bill

The twelfth meeting of the standing committee on energy and mineral resources ministry was held Thursday with committee chairman and Minister for Energy and Mineral Resources Dr. Khandakar Mosharraf Hossain in the chair. Reports BSS.

The meeting discussed the draft principle of setting up a station and matters relating to system loss and realisation of arrear electric bill.

Committee members Azizul Haque (BNP), A. K. M. Abu Taher (BNP), Man Zurul Hasan Munshi (BNP), Shahiduzzaman Beltu (BNP), Imran Ahmed (AL), Md. A. Awal Miah (AL), A. K. M. Jahangir Hussain (AL) and Sharafuddin Khasru (JP) were present at the meeting.

Secretary of the Ministry of Energy and Mineral Resources Mohammad Ali, Chairman of Bangladesh Petroleum Corporation M. Fazlul Haque, DESA Chairman STS Mahmud and senior officials were also present.

UN seeking \$166.5m to help Somalia

ADDIS ABABA, Mar 11: The UN said Wednesday it wants 166.5 million dollar to help Somalia for the rest of the year and a wider mandate for rebuilding the war-torn country, reports AP.

Somalia needs 166.5 million dollar "to rebuild the economic and social fabric" of the country, Jan Eliasson, the UN's coordinator for Humanitarian Affairs told a news conference Wednesday.

The figure, which would pay for famine relief and development this year, was reduced from 253 million dollar in an earlier draft proposal after donor nations balked at the cost, officials said.

The biggest chunk of the funds request, 29 million dollar, is earmarked for safeguarding food shipments to the malnourished. But a United Nations report said the long-term goal must be action to prevent a recurrence of the civil war that led to the starvation of some 350,000 Somalis last year.

The international community has been generous in its response to the immediate relief needs of the Somali people, Eliasson said.

"Our challenge now is to extend maximum support to ensure the success of their rehabilitation and reconstruction efforts."

The plan also earmarks 22.7 million dollar for health, 23.5 million dollar for refugee resettlement, 20.2 million dollar for farming and 20 million dollar for jobs programmes.

Rebuilding local governments and police forces would cost 14.6 million dollar, education 10.5 million dollar and water and sanitation 14.5 million dollar.

When a US-led military task force arrived in Somalia on Dec 9, it found a country where pickup trucks mounted with machine guns and other weapons were common. Bandits hijacked food convoys and looted warehouses.

Since then, allied soldiers have escorted convoys carrying hundreds of tons of food. Soldiers have also confiscated arsenals of weapons, and marketplaces have begun to return to normal.

But "Somalia still lies in ruins, and the potential for continued conflict remains grave," the UN report said. "Fear and mistrust permeate inter-clan relations and many blood feuds are yet to be settled."

US and other officials said the aid package would also provide international mediators with leverage at a peace conference on Somalia to begin Monday in Addis Ababa.

The United Nations launched a 100-day, 80 million dollar aid programme for Somalia in October. Eliasson said the programme, for which 69 million dollar was made available, had achieved most of its targets. But some programme were not implemented because of the dangerous security situation in the country, he said.

Meanwhile, UN Secretary-General Boutros Boutros-Ghali cautioned in a separate report that "the cost of restoring Somalia as a nation and society will be enormous. It will take many years even to reach pre-war levels."

He also said the mandate for UNISOM II, the UN group that soon will take over the duty of overseeing the international military efforts, must be expanded.

In other developments Wednesday, Marine Col Fred Peck, the task force US military spokesman, said American forces will drop from 13,076 Wednesday to about 10,000 in the next few weeks in preparation for the handover to UN control, expected around May 1.

Polash Fertilizer Factory may exceed output target

GHORASAL, Mar 11: Polash Urea Fertilizer Factory at Ghorasal is expected to exceed its production target for the current financial year which has already produced 73,280 tons of urea in the first eight months — July to February — against the annual target of 1,05,000 tons, reports BSS.

Talking to newsmen at the factory site Managing Director of the company B. K. Majumder said the factory was running beyond its installed capacity of 95,000 tons per annum and had produced a record amount of 1,18,450 tons during 1991-92 financial year which was 24.7 per cent above the installed capacity. During this year the factory was in operation for 351 days, he added.

He said this achievement was possible due to combined efforts of the workers, employees and officers of the company. It produced 1,07,056 tons of urea in 1990-91.

The factory, the first China-Bangladesh friendship project, was established in 1985 at a cost of Taka 203.50 crore including Taka 72.52 crore interest free Chinese credit. It went into commercial production on first July, 1986.

The decision to set up the Polash Urea Fertilizer Factory was taken at the highest level during the last visit of late President Ziaur Rahman to China in early 1981.

Majumder said the company had deposited with the government exchequer as taxes, fees and surcharges an amount of Taka 1.20 crore, 2.22 crore, 4.18 crore and 4.65 crore in 1988-89, 1989-90, 1990-91 and 1991-92 respectively.

He said repayment of the Chinese credit was scheduled to begin in 1990 but the Chinese government had extended it to 1995.

He said in spite of sales price fixed by the government the fertilizer factory had earned a profit of Taka 2.41 crore in 1990-91 and Taka 2.92 crore in 1991-92.

Natural gas, water and air are the raw materials for producing urea fertilizer while ammonia and carbon dioxide were the basic ingredients.

Production cost of per ton of urea was Taka 4,667 against the sale price of Taka 4,725, the Managing Director added.

Built on 165 acres of land the factory has about 433 workers and 247 employees and 217 officers including technical staff.

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Dr Nafis Sadik, Executive Director, UNFPA calls on President Abdur Rahman Biswas at Bangabhaban on Wednesday. —PID photo

Big Japanese steel firm to cut 3,200 jobs

TOKYO, Mar 11: NKK Corp, Japan's second-largest steel maker, said Wednesday it will cut its work force by 3,200 employees, or about 15 per cent, over the next three years to cope with the nation's economic slump, reports AP.

Major companies announcing cutbacks already include Nippon Telegraph and Telephone Corp, Nissan Motor Co, the spinning company Toyobo, the trading firm Marubeni Corp, and major electronics maker Hitachi Ltd.

Japan's largest steel maker, Nippon Steel Corp, announced plans in 1987 to reduce its work force by 4,000 to 62,000 by 1994.

Koichi Takimura of NKK said his company has no plans to lay off workers, but would transfer them temporarily to its 28 subsidiaries. The cutbacks would leave NKK with about 19,000 workers by the end of 1995, he said.

Takimura said NKK produced 11.99 million tons of crude steel in the fiscal year ended March 31, 1992, down 2.5 per cent from the previous year.

Production declined further in fiscal 1992, which ends this month, he said, but declined to elaborate.

The Japan Steel Federation said Japan's crude steel production fell by 10.5 per cent to 98 million tons in 1992 because of the current economic slowdown.

NKK recorded sales of \$3.3 trillion yen (11 billion dollar) and net profit of 35.9 billion yen 304 million dollar in fiscal 1991, Takimura said.

Russia iterates plan to repay ex-Soviet debts

HELSINKI, Mar 11: A top Russian parliamentarian has told a Finnish newspaper Russia does plan to repay debts of the former Soviet Union but needs time to do so, reports Reuters.

"Russia will pay back all the debts to Finland and other countries. Also those that arose during the Soviet era," Yevgeny Ambartsumov, head of the Russian parliamentary Foreign Affairs Committee and Foreign Trade Committee, was quoted as saying in the Swedish-language newspaper Vasabladet.

Russian Deputy Prime Minister Alexander Shokhin said last Friday Russia was paying back loans offered to Moscow after the Soviet Union fell apart in December 1991.

But Shokhin said Russia would not repay former Soviet debt until the Paris Club of creditors allowed more time to pay.

Ambartsumov reportedly insisted Russia wanted a breathing space.

"For the moment all repayments of foreign loans are frozen as Russia does not have the finances. The country is in very precarious situation and it is part of international practice in difficult situations to try to adjust the foreign debts."

"We only want a postponement with the repayments. That also concerns the debts to Finland" he said.

AMF has \$767.7m outstanding loan to members

ABU DHABI, Mar 11: The Arab Monetary Fund the Arab world's main financial institution, has 767.7 million US dollar in outstanding loans to member countries mostly to help them with balance of payments deficits, reports Reuters.

AMF Chairman Osama Faquih said in a report that 609 million US dollar of those loans, or about 46.2 per cent of the fund's capital, were overdue at the end of February 1993.



Kanchabazar is mushrooming on the footpath in front of Bangladesh Bank, Motijheel. This sort of bazars create difficulties for passers-by of the city. — Star photo

New Delhi to host biggest ever trade fair

MADRAS, Mar 11: New Delhi will host the World Trade Fair (WTF), the biggest event for industry and business ever to be held in India, from February 13 to 22, 1994, says a PTI report.

The WTF, which will comprise of an international exhibition, conferences and seminars on foreign collaborations, industrial and business opportunities has evoked very encouraging response, according to a press release issued by the Network Consultancy Services, the organisers of the fair.

More than 4,000 organisations from home and abroad are expected to display their products, services, technologies and catalogues meant for domestic and international markets.

About 4000 delegates representing manufacturers, exporters, importers, dealers, financial institutions, chambers of commerce and governments from the USA, Canada, Bangladesh, Mongolia, South Africa, Indonesia, Israel, Gulf countries, Italy and Japan among others are expected to participate at the fair.

One of the features of the fair would be the world NRI conference which would provide a forum where current developments in various areas of industrial promotion and export-import trade could be explored.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 11-03-93

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Leaving
J/1	Santa Margherita	GI	Sting	Prog	06/03 17/03
J/2	Rktis Breeze	Copra	Sting	BSL	28/02 14/03
J/3	Andreas-V	Cement	Chin	Kharsons	19/02 12/02
J/4	Steinkirchen	P Equip	Col	Prog	07/03 12/03
J/5	Martine Three	Cement/Gr	Tuti	BML	26/02 14/03
J/6	Stella	C/Pos	Gule	MSA	28/02 14/03
J/7	Oun Chong Nyon HoCement	Sting	OSA	09/03 13/03	
J/8	Annegret	P Equip	Sting	Prog	08/03 12/03
J/9	*Safina-e-Najim	GI/GL	Kam	ASL	22/02 11/03
J/10	*Andromache	Cont	Viza	RSL	09/03 11/03
J/11	Endurance Sea	Repair	Aqaba	EOSL	25/01 14/03
J/12	Arhon	GTSP	Sting	H&S	24/12 18/03
J/13	Thai Binh	Fert	Alba	Seacom	15/02 15/03
J/14	Knud Jespersen	Cont	Sting	CT	07/03 12/03
MF/1	*Ingenuity	Cont	Sting	RSL	09/03 11/03
MF/2	*Fong Yun	Cont	Sting	BDSHIP	07/03 11/03
CGJ	Saigon-1	Cement	Tuti	USTC	05/03 12/03
CSJ	*Lisa	Cement	Sting	Paragon	17/02 18/03
TSP	*Vinta	Wheat (G)	Aqaba	R/A	12/03
RM/4	*Tarbela	Cement	Sting	BSC	11/02 15/03
DDJ/1	Barge: Labroy-90	GI	Sting	ILA	31/01
DDJ/2	Banglar Asha	Keapir	Col	BSC	R/A 15/03
CUFJ	Al Mohammed	Urea	Mong	RSL	06/03 15/03

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Trans Trader	11/03	Indo	Dynamic	GI	-
General Kazim Orbay	12/03	Aden	BSC	GI	-
Akademick Filatove	12/03	L.Kou	Kharsons	Cement	-
NGS Express	13/03	Kong	BDSHIP	Cont	Sing
Mergul	12/03	Sting	Aeka	Cement	Cig
Long Xu	13/03	L Shan	Kharsons	Cement	Cig
Fong Shin	13/03	Sting	BDSHIP	Cont	Sing
Kota Buana	13/03	Sting	CTS	Cont	Sing
Huaxing	20/03	-	USTC	Cement	Cig
Ronjay Choomie	13/03	-	PSAL	Cement	-
Banglar Kallol	13/03	-	BSC	GI	-
Andrian Goncharov	15/03	Sing	CT	Cont	Sing
Harjani	16/03	Sing	EBPL	GI	-
Banglar Baani	15/03	Kara	RUSA	GI	-
Armas	15/03	Mong	OWSLW/Ld J Goods	-	-
Meng Kiat	16/03	Cal	AML	Cont	Sing
Zhen Zing	17/03	-	F&H	Cement	-
L Yamburenko	17/03	-	CT	Cont	Sing
NGS Ranger	19/03	-	BDSHIP	Cont	Sing
Karabievrett	19/03	-	EBPL	GI	Chin
Banglar Sampad	19/03	Kara	BSC	GI	-
Banglar Gourab	21/03	-	BSC	GI	-
Banglar Urm	23/03	-	BSC	GI	-
Orung Berani	30/03	Sing	BBA	GI	-
Triger Edree Cconu	16/03	Cal	RSL	-	-

TAKER DUE

Chilham Castle	11/03	Sting	MSPL	HSD
Lcontas	13/03	Rest	DSL	Crude Oil
Ararat	16/03	Col	CTI	Crude P Oil
Vanino	23/03	-	Seacom	CDSO
Bunja Kesumba	25/03	-	Seacom	CDSO

Vessels at Outer Anchorage

Ready On

*Samudra Samrat	GI	Kara	SSL	09/03
*Meng Lee	Cont	Cal	AML	09/03
Ocean Credit	GI	G.Zhu	BDSHIP	10/03
*Siceanon	R Phos	Saf	SSST	10/03
*Myitschi	Cement	Sing	USTC	08/03

VESSELS NOT READY

Arti	GTSP	Ind	H&S	16/01
Yun Tend	Cement	Sing	Bright	27/02
Paulina	C Clink	Sing	Kharsons	02/03
Tanary Star	Cement	Mad	PSAL	10/03

VESSELS AWAITING EMPLOYMENT/INSTRUCTION

Banglar Shourabh	-	-	BSC	R/A
Banglar Jyoti	-	-	BSC	R/A

VESSELS NOT ENTERING

Trans Asia	-	Sing	BOL	01/02
Vector	Scrapping	D Sea	Royal	23/02
Trans America	-	BK	BOL	R/A
Early Star	Cement	Sing	Aeka	04/03
S E Island-2	-	Kara	ASL	R/A
Green Island	GI	-	Karna	10/3
Yun Teng	-	-	-	-

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

Price Index

Essentials

RICE (Amanfine)	(Taka per kg)	13.00-14.00
Pajam	(Taka per kg)	11.75-12.50
VEGETABLES	(Taka per kg)	7.00-8.00
Potato (local)	(Taka per kg)	5.00-8.00
Brijal	(Taka per kg)	12.00-14.00
Karolla	(Taka per kg)	3.00-4.00
Lalshak	(Taka per kg)	8.00-10.00
Tomato	(Taka per kg)	6.00-8.00
Cauliflower	(Taka per kg)	8.00-14.00
Garut	(Taka per kg)	12.50-13.00
OTHER FOODGRAN	(Taka per kg)	10.50-11.00
Floor	(Taka per kg)	130.00-150.00
Pangas	(Taka per kg)	150.00-160.00
Shrimp(big)	(Taka per kg)	120.00-140.00
Sing	(Taka per kg)	120.00-140.00
Kos	(Taka per kg)	130.00-150.00
MEAT	(Taka per kg)	NA
Beef	(Taka per kg)	NA
Mutton	(Taka per kg)	NA
CHICKEN	(Taka per kg)	68.00-70.00
Large	(Taka per kg)	72.00-74.00
Moderate	(Taka per kg)	76.00-78.00
Small	(Taka per kg)	80.00-90.00
TEA	(Taka per kg)	80.00-90.00
Dust (Plain)	(Taka per kg)	10.50-11.00
Dim	(Taka per kg)	10.00-11.00
Duck	(Taka per kg)	11.00-12.00
Farm	(Taka per kg)	30.00-31.00
PULSES	(Taka per kg)	32.00-33.00
Mashur	(Taka per kg)	32.00-33.00
Mough	(Taka per kg)	32.00-33.00

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on March 12 and 13. (Figures in Taka)

Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	56.0998	55.7935	55.4174
DM	23.5242	23.3756	23.2105
FF	6.9280	6.8847	6.8360
S Riyal	10.4602	10.4003	10.3269
D Guilders	20.8986	20.7879	20.6212
S Kroner	5.0935	5.0604	5.0248
Singapore Dollar	23.7412	23.6053	23.4386
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	128.0106	127.2781	126.3792
Indian Rupee (AMU)	1.2375	1.2319	1.2258
Pak Rupee (AMU)	1.4758	1.4693	1.4620

Dhaka Stock Prices

At the close of trading on March 11, 1993

Moderate fall in transactions

Business at Dhaka Stock Exchange suffered a moderate loss following Wednesday's boost in transactions. Both the turnovers dropped from Wednesday's finish. Volume suffered a loss of 77.68 per cent. It fell from Wednesday's 27,182 issues to 13,835 issues. Similarly, value suffered a loss of 76.94 per cent, from Tk 4742283.50 to Tk 1093298.00.

Number of participants on the floor also fell from 40 to 35. Most shares gained. There were 17 gainers against 12 losers. Only six shares traded at previous rates.

The Composite Index slightly gained, adding 0.278 point to Wednesday's close of 383.6249 and finished at 383.9033.

DAYS TRADING AT A GLANCE

DSE Share Price Index	383.9033
Market Capitalisation Tk	10,973,866,096.00
Turnover in Volume	13,835
Turnover in Value (Tk)	1093298.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over of shares price)	Number sold
Gains (17)					
Shares:					
Therapeutics	73.00	82.90	9.90	13.562	105
Dhaka Vegetable	89.68	92.00	2.32	2.587	10
Bextimco Infusion	215.02	223.00	7.98	3.711	30
B Thai Aluminium	75.00	76.00	1.00	1.333	100
Green Delta	170.67	172.00	1.33	0.779	190
United Insurance	188.00	189.00	1.00	0.532	60
2nd ICB M Fund	170.00	171.00	1.00	0.588	05
BGC	157.50	158.00	0.50	0.317	400
Eastern Cables	72.50	72.98	0.48	0.662	125
Bengal Food	130.03	139.05	9.02	6.937	3124
Cig Vegetable	79.83	80.00	0.17	0.213	10
Tallu Spinning	102.33	102.50	0.17	0.166	100
Ambee Pharma	12.00	12.20	0.20	1.667	5500
Bextimco Pharma	428.00	430.00	2.00	0.467	100
Kohinoor Chemical	66.45	66.50	0.05	0.075	110
Apex Tannery	368.52	370.00	1.48	0.402	40
Bata Shoe	36.31	36.38	0.07	0.193	1700
Losses (12)					
Shares:					
Tamjuddin	175.00	170.00	-5.00	-2.857	310
Wata Chemical	113.00	112.00	-1.00	-0.885	320
Monno Ceramic	295.00	292.50	-2.50	-0.847	200
GQ Ball Pen	78.25	77.50	-0.75	-0.958	200
Saiham Textile	72.00	71.19	-0.81	-1.125	80
Dulamia Cotton	78.25	78.00	-0.25	-0.319	10
Rerwick Jaj	76.00	75.00	-1.00	-1.316	05
Quasem Drycells	9.60	9.50	-0.10	-1.042	100
Howlader Pvc	94.03	93.00	-1.03	-1.095	50
National Bank	100.83	99.98	-0.85	-0.843	420
6th ICB M Fund	61.09	61.00	-0.09	-0.147	100
Debtenture					
Bextimco Infusion	1535.00	1530.00	-5.00	-0.326	06