

Dhaka to get Norwegian grant of Tk 24 cr

Bangladesh will receive from Norway 39.5 million Norwegian kroner (equivalent to approximately Taka 24 crore) as grant under an agreement signed in Dhaka Monday between the Bangladesh government and the Kingdom of Norway, reports BSS.

The fund available under this agreement will be utilised for increasing enrollment and retention of girls in schools at secondary level through part financing of the tuition and living costs for the awareness.

M Sirajul Islam, Joint Secretary, Economic Relations Division, Ministry of Finance and Roar Wik, Resident Representative of NOARD in Dhaka signed the agreement on behalf of their respective governments.

Night navigation at Ctg port yet to be resumed

CHITTAGONG, May 17: The "night navigation" at the channel of the Chittagong Port still remained suspended even two years after the catastrophic cyclone of April 29, 1991.

According to sources, due to dilly-dallying tactics the night navigation could not yet be resumed at the country's main port.

The night navigation had been stopped when April 29 cyclone damaged all navigational equipment at the channel, port sources said.

When contacted the concerned officials of Chittagong Port said that the navigational equipment were yet to be procured to make the channel safe for night navigation.

But they said that process was on to float tenders for procurement of the navigational machinery and hoped that the night navigation would resume within two months.

Night navigation at the port was suspended once before for some years when coastal vessel MV Ravi-1 sank in 1984 at the estuary of the river Karnafuly. The 163.65 ft long vessel having weight of 350 tons, sank in the stormy weather while entering the port loaded with salt. The sunken vessel was later salvaged in 1989.

Meanwhile, Chittagong Port Authority salvaged the sunken wrecks from the port channel to make it free for ship movement. At least 20 vessels sank in the channel water during the worst cyclone the country ever experienced in decades, sources reports said.

Sources informed that some of the wrecks of ships had still remained sunken outside the port channel.

Port officials said that those sunken wrecks were not posing any threat to ship movement.

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By Staff Correspondent

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'Spills, leaks cost US 11b gallons of oil annually'

WASHINGTON, May 17: A leading environmental group says the US oil industry loses 11 billion gallons (42 billion litres) of oil each year through spills or leaks, reports AP.

But American Petroleum Institute Vice President William O'Keefe called the report by Friends of the Earth "utter nonsense," saying it would be against the industry's financial interest to lose so much oil.

"This is a deliberate attempt to mislead and inflict some sort of adverse reaction on the petroleum industry," O'Keefe said.

Friends of the Earth said in a report released Sunday that the nation's oil companies lose 11 billion gallons (42 billion litres) a year through oilfield spills, leaks in wells and pipelines, refinery waste and above-ground tank leaks and spills.

The group said it used data from federal and state governments as well as other sources, including the American Petroleum Institute, to arrive at the figure.

EPA spokesman Dave Cohen said his agency had not seen the report and had no comment on it.

Ukrainian food, medical aid for Chernobyl victims

HAVANA, May 17: A consignment of Ukrainian food and medical aid for victims of the Chernobyl nuclear disaster being treated in Cuba arrived here Saturday, the official national information agency AIN reported, says AFP.

The 300 tones of aid, sent by the Ukrainian support fund for Chernobyl victims, will be distributed in hospitals, rest homes and the Tarara Young Pioneers' city east of Havana, where Cuban doctors have been treating more than 10,000 children suffering from the after-effects of the disaster.

A reactor at the Chernobyl nuclear plant 140 kilometers (90 miles) north of Kiev exploded on April 26, 1986, killing 31 people at the time and sending a radiation cloud over most of Europe.

According to official figures published last year, up to 8,000 Ukraine residents have died as a result of the accident, and 150,000 people, including 60,000 children, were contaminated by radiation.

Largest Aussie wheat shipment to Manila to be completed by May

MELBOURNE, Australia, May 17: The Australian Wheat Board will this month ship 25,000 tonnes of wheat to the Philippines, completing a sale of 75,000 tonnes, its largest ever to that country, the AWB said here Monday, reports AFP.

"We have always contended that Australia is the natural supplier of wheat to the Philippines, AWB Managing Director John Lawson said.

"We have been trying for some time to establish a presence there but high levels of US subsidy have previously restricted us to small sales."

"Now by specially matching wheat to the market, we have been able to make a significant sale and we hope that our market will begin to grow."

AWB Alex Nicol said a former baker working as an agent for the board had identified a particular niche market for a softer style of wheat that is suitable for cakes, biscuits and the manufacture of noodles.

All 75,000 tonnes were being sold to a single mill, Nicol said, adding that Australia's largest previous sale to the Philippines was 32,000 tonnes, but most consignment had been about one-tenth that size.



Mahbubur Rahman, President of the Federation of Bangladesh Chambers of Commerce and Industry addressing the participants at the two-day workshop on "Chamber Management" jointly organised by FBCCI and German Federation of Small Business & Crafts-Technonet Asia (ZDH/TA) at the Chamber auditorium on Monday. Lim Jit Say, Project Manager, ZDH/TA (extreme right), George Abraham, Director, ASEAN Chamber of Commerce and Industry (second from right), A S M Fakhru Ahsan, Project Director, RDL Cell, FBCCI (extreme left) are also seen in the picture.

India trying to clip the wings of private airlines

NEW DELHI, May 17: The Indian government appears to be turning its back on private airlines just as the sky is getting clogged with companies that have finally put smiles back on passengers' faces, reports AFP.

The mushrooming private airlines have been suddenly ordered to stop advertising their flight timings in line with 40-year-old legislation that is to be repealed by parliament.

The Ministry of Civil Aviation has also barred them from luring pilots and engineers away from state-owned Indian Airlines (IA) and telling new entrants to do a short-haul for every profitable long-distance route.

The private airlines see the moves as an attempt to clip their wings at a time when they are giving the perennially sick IA much-needed competition after years of monopoly which has shrunk the state airline's reputation to an all-time low.

Any backtracking on the open sky policy is going to be absolutely disastrous, said Faisal Wahid of East West, the leading private operator which is emerging as a serious challenger to IA.

The government seems to be clamping down on something which is just coming up, the company director said. That is what it looks like.

Added vice-chairman Surjeet Bhabra of City Link Airways: It is now a closed skies policy with Indian Airlines getting a better deal.

New Delhi opened its skies to the private sector in 1990. Although private airlines carried only some 30,000

passengers in the first 10 months compared to the 7.85 million ferried by IA in 1990. It was a welcome beginning.

The number who flew by private airlines crossed the 70,000 figure in 1992 and is expected to touch 200,000 this year, making the Indian Express newspaper remark: the sky will certainly not be the limit.

Today, the dozen-odd air taxis have 25 aircraft with 1,580 seats, against IA's nearly 50 planes and 8,627 seats.

The contrast does not end there.

Passengers travelling by private airlines are welcomed by polite stewards and stewardesses and provided clean towels, steel cutlery and beer. The flights are almost always on time and, as passengers say, courtesy is the by word.

IA on the other hand is notorious for chronic flight delays, labour trouble, cancellations, accidents, hijacks and bland in-flight service.

But as the new airlines begin eating away the domestic aviation cake, the government appears to be throwing its weight behind IA, whose losses in the year to March 31 have been estimated at 66 million dollars.

The civil aviation ministry is suddenly planting the air corporation act of 1953 - which gave a monopoly to IA and Air India - to tell the private airlines that they cannot advertise their flights because they are air taxis, and so cannot have scheduled departures and arrivals.

This is unheard of anywhere in the world, complained East West's Wahid. "It is absurd. Can you imagine any airline not being permitted to say when its flights will take off?"

"We don't know what is in their (the government's) mind," he added.

The government has also told the private companies not to hire IA engineers and pilots, although no bar has been put on IA or Air India staff from joining foreign airlines.

The Director General of Civil Aviation has directed private airlines to limit the upper age of their planes to 15 years. No such demand is made of IA, one of whose 19-year-old Boeing 737s crashed in April, killing 56 people.

Jagson Airlines 19-seater Dornier was grounded two months ago for not having a flight data recorder. The Dorniers of state-owned Vayudoot Airline are permitted to operate although they also lack flight data recorders.

China's industrial output rises

BEIJING, May 17: In another sign that China's economy is overheating, industrial production for the first four months was up nearly one-fourth from a year earlier, an official report said Monday, according to AP.

An investment binge fueled the 23 per cent jump in industrial production, Xinhua News Agency quoted State Statistics Bureau officials as saying.

Investment in fixed assets at state-run enterprises surged two-thirds to 97.2 billion yuan (about 16 billion dollars).



Lee Lay (centre) with the pastry kitchen chefs and staff of the Sonargaon Hotel during the training programme he conducted from May 1 to 16 in order to upgrade and improve the varieties of pastry delicacies available in the hotel. Lee Lay is a gold medal patissier having been awarded the most outstanding pastry chef award in 1991 Food Asia.

Olivetti chief admits bribery to secure deals

ROME, May 17: Italian financier Caride Benedetti, President of computer giant Olivetti, said on Sunday that his company had paid bribes to help secure public contracts, reports Reuters.

"I only gave in to pressure from political parties when I found it necessary to defend the survival of the company and the interests of tens of thousands of workers and of shareholders to whom I always felt the greatest responsibility," he said in a statement.

Olivetti released the statement after de Benedetti went without being summoned to see Magistrate Antonio di Pietro, a leader of the Milan Mani Pulite (clean hands) corruption probe which has cut a swathe through Italy's political and business establishment over the last 15 months.

De Benedetti had maintained that Olivetti was not involved in illegally funding political parties, but recent reports said an arrested businessman had pointed the finger at the company.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 17.05.93

Berth No	Name of vessels	Cargo	L/Port call	Local agent	Date of arrival	Leave-ving
J/1	Bo Tong Gang	Cement	Sing	ASLL	27/4	17/5
J/2	Altair Lec	Cement	Sing	Bright	22/3	23/5
J/3	Norbull Namtr	Cement	Visa	BOAL	15/4	23/5
J/4	Komsomoltsa					
	Rossi/GI	Bcla	Sunbeam		15/5	21/5
J/5	Bintang HarapanGI	Busa	Prog	12/5	18/5	
J/6	Dubai Glory	Pl	Sing	Prog	06/5	17/5
J/7	Grietje	P.Equip	Rent	Prog	15/5	19/5
J/8	Samudra Raj	GI	Kan	SSL	11/5	19/5
J/9	Ternovsk	S.Scrap	Sing	Prog	10/5	17/5
J/10	Endurance Sea	Repair	Aqaba	CLA	25/1	20/5
J/11	Arti	Idle	Ind	H & SL	16/1	20/5
MPB/1	NGS Express	Cont	Sing	BDShip	16/1	19/5
MPB/2	Banglar Mont	Cont	Mong	BSC	16/5	18/5
CCJ	Navick	C.Clink	Sing	UMAL	25/4	22/5
GSJ	Banglar Sampad	Wheat		BSC	R/A	20/5
TSP	Iran Sabr	R.Sulp	AL	NNL	06/5	18/5
RM/6	Ronjay Ctory	Cement	Jaka	USTC	07/5	17/5
DDJ	Banglar Jyoti	C.Oil		BSC	R/A	17/5
DDJ	Banglar Gourab	Repair	Mong	BSC	14/5	22/5
DDJ/1	Barge: Lab-90Tug GI	Sing	ILA		31/3	07/8
DDJ/2	Banglar Asha	Repair		BSC	R/A	20/5
CUFLJ	Smit Look	P.Mat	Sing	Anchor	31/3	31/8

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last Port	Local call	Cargo agent	Loading Port
Bishva Kaumudi	19.5.93	Mong	SSL		DJRC
UN Bong	19.5.93	Yanta	Litmond	Cement	
Kota Duana	18.5.93	Sing	RSL	Cont	Sing
Petr Starostin	19.5.93	Sing	CT	Cont	Sing
Banglar Shobha	20.5.93	Sing	BSC	Cont	
Sea Progress	19.5.93		AML	Cement	
Al Reza	19.5.93		Seacom		
Fong Yun	19.5.93	Sing	BDShip	Cont	Sing
Agra	20.5.93	Sing	PSAL	Cement	
Gold Asia	20.5.93	Bang	AML	Mom. Mapu	
Kamalverett	20.5.93	Sing	EBPL	GI	Fe.St.
Margaretha	20.5.93		Prog	P.Equip	
Eponyma	20.5.93	Sing	CTS	Cont	Sing
NGS Ranger	22.5.93	Sing	BDShip	Cont	Sing
Visuva Shakti	20.5.93	Sing	SSL	GI	
Jiang Cheng	21.5.93	S.Hal	BDShip	GI	C.Ports
Andrian Goncharov	21.5.93		CT	Cont	Sing
Efratias G	21.5.93	Ant	LTL	Wheat	
Dignity	22.5.93	Arna	TSSL	R.Phos	
Sokol	22.5.93	Kan	CT	GI	
Banglar Robi	23.5.93	Sing	BSC	Cont	Sing
Meng Kiat	26.5.93	Jedd	AML	Cont	Cal
Coronado	23.5.93	Sing	Anchent	Wheat	
Safina-e-Ismael	24.5.93	Kara	ASLL	GI/GL	Karachi
Smolny	25.5.93	Col	ISA	GI	Har&Poli
Nezabudka	25.5.93		USTC	Cement	
Fong Shin	25.5.93	Sing	BDShip	Cont	Sing
Ronjay Choomie	25.5.93		USTC	Cement	
Bervalla	26.5.93	Sing	MLA	Cont	USA/FE
Krabieverett	27.5.93		EBPL	GI	Fe.St.
Ingenuity	30.5.93		RSL	Cont	Col
Kang An Kou	2.6.93		BEA	GI	R Vessel

TANKER DUE:

Mekanik Yuryev	18.5.93	S.Lau	Seacom	CDSO	
Petr Shmidt	26.5.93		Seacom	Sya Oil	

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last Port	Local agent	Date of arrival
Tug Dara	P.Mat	Sing	RSL	17/5/93
Optima	Cont	Sing		
Continental	CPO/CPL	P.Kala	TSL	17/5
Rose	CPKO			
Orsha	Cement	Sing	USTC	6/5
Sea Rhapsody	C.Clink	Visa	UMAL	4/5

VESSELS READY

Ready On				
Tug Dara	P.Mat	Sing	RSL	17/5/93
Optima	Cont	Sing		
Continental	CPO/CPL	P.Kala	TSL	17/5
Rose	CPKO			
Orsha	Cement	Sing	USTC	6/5
Sea Rhapsody	C.Clink	Visa	UMAL	4/5

VESSELS NOT READY

Xin Ji	Cement	Lach	Khansons	15/4
Astra	Cement	Sing	USTC	22/4
Tanary Star	Cement	Sing	PSAL	16/5

VESSELS AWAITING INSTRUCTION

Chipsum	Cement	Titiz	PSAL	14/4
Martine Three	Repair	MAD	BML	16/5

VESSELS NOT ENTERING

Feleistella	Cement	Sing	Bright	23/3
Stern	Scraping	Mong	NFT(P)	9/4
Loyal Bird	Repair		Litmond	R/A
Ortiglia	Scraping	Malt	ARL	15/5
Lily	Bunker	Cal	Dynamic	16/5

The above were the Monday's (17.05.93) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied 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 May 18, 17 and 18.

Currency	Selling B.C.	T.T. (C)	Buying OD
US Dollar	39.9326	39.7087	39.4556
Pound Sterling	61.4317	61.1141	60.7469
DM	24.9345	24.7792	24.6213
FF	7.3894	7.3439	7.2971
S Riyal	10.6740	10.6142	10.4565
D Guilders	22.2342	22.0911	21.9503
S Kroner	5.3725	5.3388	5.3047
Singapore Dollar	24.7261	24.5874	24.4307
UAE Dirham	10.9096	10.8485	10.7793
Kuwait Dinar	133.3310	132.5834	131.7383
Indian Rupee (AMU)	1.2741	1.2684	1.2621
Pak Rupee (AMU)	1.4870	1.4803	1.4729

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 May 17, 1993

Trading, turnover surge

Trading increased significantly on Monday on the floor of Dhaka Stock Exchange (DSE).

Number of stocks transacted totalled 51 against Sunday's 41. Of these, 16 gained, 20 lost and the rest (15) were traded at previous rates.

Both the turnovers gained. Volume surged to 19,883 issues from 7,056, a rise of 181,788 per cent. Value increased from Taka 12,16,232.00 to Taka 15,09,973.25, a 24.151 per cent rise.

The DSE index, however, shed 1.131 points. It fell to 373.5859 from 374.7171.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	373.5859
Market Capitalisation (Tk)	10,680,698,124.00
Turnover in Volume	19883
Turnover in Value (Tk)	1509973.25

Company's name	Previous price	Closing price	Change (absolute)	Change (% over of shares price)	Number sold
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Gains (16)					
People's Insurance	256.00	269.70	13.70	5.351	100
Modern Dyeing	33.00	34.00	1.00	3.030	70
City Bank	314.00	320.00	6.00	1.910	2000
Monno Ceramic	281.68	286.59	4.91	1.743	55
Satham Textile	67.00	67.83	0.83	1.238	180
5th ICB M Fund	92.50	93.39	0.89	0.962	90
ICB	171.00	173.09	2.09	1.221	230
Pharma Aids	181.00	182.00	1.00	0.554	110
Tallu Spinning	92.56	93.00	0.44	0.475	930
Wata Chemical	117.00	117.50	0.50	0.427	20
Bengal Food	121.00	121.31	0.31	0.256	372
United Insurance	196.00	196.42	0.42	0.214	120
Atlas Bangladesh	42.42	42.50	0.08	0.188	200
Rahim Textile	77.91	78.00	0.09	0.115	500
Singer Bangladesh	1504.58	1505.00	0.42	0.027	10
Debenure:					
Bestimco	1880.00	1884.00	4.00	0.212	4

Losses (20)					
Paper Processing	25.00	20.00	5.00	20.000	10
Quasem Textile	4.00	3.50	0.50	12.500	100
Milan Tanneries	8.50	8.00	0.50	5.882	65
B Oxygen	65.05	63.00	2.05	3.151	200
Kohinoor Chemical	66.00	64.00	2.00	3.030	15
Eagle Box	15.20	14.78	0.44	2.894	6850
Dhaka Vegetables	80.00	78.00	2.00	2.500	70
ILC	230.64	225.00	5.64	2.445	20
Cig Cement	238.84	228.47	5.370	2.296	590
National Tubes	61.00	60.00	1.00	1.639	70
Zeal Bangla Sugar	6.80	6.70	0.10	1.470	300
Green Delta	180.00	178.00	2.00	1.111	100
Cig Vegetables	68.95	68.39	0.61	0.872	290
Alfa Automobiles	187.00	186			