The Baily Star

Best with the views

#### Moscow alters terms of rocket technology deal with Delhi

MOSCOW, Dec 12: Russia has altered the terms of a controversial deal on rocket technology sales to India to abide by international regulations, a top space officials said Sunday, re-

ports AP. The reworked contract will enable the Russian government to go ahead with the delivery of two eryogenic rocket engines to India, Alexander Dunayev, head of Glavkosmos space company, was quoted as saying by

Interfax news agency. Dunayev, who signed the deal for the former Soviet Union, said Russia had to alter it to comply with a US-Russian memorandum of understanding of September on rocket technology exports. The United States had opposed the Russia-India

The original sale would have violated the International Missite Technology Control Regime, which prompted the United States to bar trade with Glavkosmos and limit access by other Russian industries to its market.

The cancellation of the deal had led to the worsening of ties between Russia and India, but \* Dunayev said the "crack has been favourably eliminated" after two weeks of talks with Indian partners.

### Bank holiday

The Bangladesh Bank and all scheduled banks will remain closed on Thursday (December 16) on aecount of Victory Day. said a Bangladesh Bank press release, reports UNB.

Description of

Time of completion

Estimated cost

Price of Tender

Earnest money

Date & Time for

Place of Selling

Tender Document

Place of receiving

and opening of

House, Dhaka.

Date & time of

the tender

Date & time of

the tender

Eligibility of

bidders

Tender

selling of tender

document

# Govt keen to involve private sector in power development

Energy Minister Dr Khandaker Mosharraf Hossain yesterday gave the outlines of government plans for involving private participation in the power sector which has been incurring a heavy loss for the national exchequer, reports UNB.

The minister was addressing as chief guest the inaugural session of an international symposium on "Electrical Energy Systems" at the Bangladesh University of Engineering and Technology (BUET).

"A high-level interministerial working group has been formed to identify the methodologies for private sector participation," he said, adding the government is keen to assess the prospects of private sector involvement in power development programme.

The system loss in power sector rose as high as 40 per cent causing heavy drain of public wealth because of inefficiency and ptlferage. The World Bank has refused to finance development programmes in the power sector unless the system loss is brought down to 20 per

The Dhaka Electric Supply Authority (DESA) was created in October last year bifurcating the Power Development Board (PDB) with the objective of improving the situation. But officials said the situation re-

mained by and large the same. Inefficient operation of power utilities and shortage of public fund for power development are the two major challenges facing developing countries in the development of power sector, the Energy Minister said opening

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Shamoli, Dhaka, e) Accounts Deptt. BGSL., Head Office,

Chapapur, Comilia, d) Accounts Deptt., BAPEX, Ibrahim

Mansion, (3rd floor), 11, Purana Paltan, Dhaka, e)

Accounts Deptt., BGFCL, Court Road, Brahmmanbaria, f

Accounts Deptt., JGTDSL., Barkatia Super Market

Ambarkhana, Sylhet, g) Accounts Deptt., SGFL.

Chiknagal, Haripur, Sylhet, h) Accounts Deptt, RPG Co.

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"Countries around the world has introduced private sector participation to overcome difficulties in power sector," he said in support of the government

vital input for national development, and specially, electricity has a very important role to play in improving quality of life and enhancing economic growth.

total allocation in energy sector had been spent for the devel opment of this sector, he said.

energy policy is underway, and

petroleum policy for rational and sustainable development of primary source in the country."

State Minister for Planning USA, also spoke at the inaugural session.

A total of 38 authors, including 15 from USA, UK, India.

panding small-scale power generating units as in China and installation of nuclear plant.

 Dr Khan said a mechanism should be developed for economising energy consumption. Regarding electricity theft. he said it was time to say the real thing to the people for the sake of transparency.

On pricing policy. Dr Khan said "We have a very strange pricing policy. If we buy small quantity of electricity, we have to pay more. But we pay less if we buy in a bulk quantity."

Prof M A Mannan stressed the need for paying serious attention to mitigation of environmental problems arising out of the power sector development programme. There is a need to undertake Environmental Impact Assessment for all projects

#### ADB grants \$50m loan to Chinese institution

MANILA, Dec 13: The Asian Development Bank (ADB) said here yesterday it had approved a 50 million dollar loan and a 208,000 dollar technical assistance grant for a project in China, reports AFP.

The loan will go to China Agribusiness. Development Trust and Investment Corp (CADTIC) to finance the foreign exchange needs of small and medium-sized township and village enterprises (TVEs), the ADB said in a statement.

The loan will be used by CADTIC, a national-level institution, to finance industrial project of TVEs which have emerged in the past decade, as a major player in China's conversion to a market economy. the ADB said. The grant in turn will be

used to develop resource skills at CADTIC to strengthen its ability to serve as a commercially-oriented financial intermediary.

## Sunday shopping allowed in England, Wates

LONDON, Dec 13: Controversial Sunday shopping restrictions in England and Wales removed following a series of of 18. House of Commons votes which fixed Sunday shopping rules for

the next 100 years, reports AFP MPs voted by 333 votes to 258 — a majority of 75 — late Wednesday in favour of partial deregulation of Sunday trading, letting small shops open any time, while curbing large ones to six hours.

The vote was the last in a series of three crucial divisions which aimed to end over 40 years of uncertainty in the wake of the muddled 1950 Shops Act.

British Prime Minister John

Major suffered a crushing 230vote defeat in the first vote have foundered. Former Prime when MPs rejected the total deregulation of Sunday trading fered her only Commons defeat - allowing shops to open all day on Sunday - by 404 votes

In the second vote, MPs also threw out plans to restrict most shops from opening on Sundays will be eased, but not totally by 304 votes to 286, a majority

This keep Sunday special proposal - aimed at protecting the nature of the sabbath would have allowed only small convenience shops to open, except for the four Sundays before Christmas when all stores could

Recently the government has been forced to turn a blind eye to shops that open around Christmas, sparking controversy and intense lobbying.

Previous efforts to unravel the muddle over Sunday trading law under the 1950 Shops Act Minister Margaret Thatcher sufwhen the government's bid for reform went down by 14 votes

# OPEC blames IPEC for price decline

ABU DHABI, Dec 13: OPEC is still hopeful that independent producers will respond to its pleas to support attempts to reverse a slide in oil prices caused by excess output, Gulf oil sources said yesterday, reports

The Organisation of Petroleum Exporting Countries has blamed non-OPEC exporters for the price decline and urged them to cut output. But so far there has been no response although most independent producers have made no indication they will not cooperate with the

Ibn Hamad Al-Atteyya of Qatar will visit Oman on Monday to seek its help as the coordinator of so-called Independent Petroleum Exporting Countries (IPEC).

OPEC President Abdullah

"The minister is optimistic about his talks in Oman," a Qatari Oil Ministry spokesman told AFP by telephone from

Rao-Mahathir

talks to focus

on economic

cooperation

ting Malaysian Prime Minister

Mahathir Mohamad is expected

to hold talks with Prime Minis-

ter Narasimha Rao to forge

closer bilateral ties with

particular emphasis on eco-

nomic cooperation between the

two countries, official sources

said here today, reports Xinhua.

Sunday afternoon despite the

cancellation of the G-15 summit

of the developing countries due

sign memorandums of under-

standing on joint ventures be-

India has been importing

huge quantities of palm oil from

Malaysia and Malaysia has evi-

nced interest in India's chemical

and pharmaceutical sectors.

Last year, the two countries

established a joint commission

cooperating in the field of de-

The two countries are also

on bilateral cooperation.

tween the two countries.

to lack-of a quorum.

Mahathir arrived here

NEW DELHI, Dec 13: Visi-

Doha on Sunday." He has been invited by Oil Minister Saeed Ibn Ahmad Al-Shanfari for talks on the oilmarket. He will spend two days in Oman and we hope there will be results."

Atteyya's trip followed statements by Shanfari last month in which he blamed OPEC for the price plunge and indicated Oman was not ready to cut output this time as it used to do in past years.

Oman played a key role in hammering out historic agreement between OPEC and IPEC in the mid-1980s to jointly cut production to prop up prices after they collapsed to nearly 10 dollar due to a production war. Justifying its output was re-

alistic, the 12-nation OPEC decided last month to maintain its ceiling of 24.52 million Barrels Per Day (BPD) and called on other producers, especially Britain and Norway, to lower output.

Baghli was quoted this week as saying production in the North Sea had risen by nearly 700,000 BPD while oil exports by Russia continued to increase because of lower domestic consumption.

Prices have dipped nearly seven dollar below OPEC's target of 21 dollar a barrel and by more than 20 per cent from their level in April.

Atteyya was quoted on Saturday as saying there were no plans to hold emergency talks, adding the cartel oil ministers would meet on schedule on March 25. He said OPEC had sent letters to Britain and Norway to seek their cooperation in stabilising the oil mar-

Gulfoil sources said the Qatari Minister was expected to urge Oman to contact other OPEC members, including such big producers as Mexico and Russia, to secure their coopera-

## Kuwait Oil Minister Ali Al-Bonn paid East Germans more than disalosed

HAMBURG, Dec 13: The Bonn government paid East Germany's leaders eight billion mark (4.7 billion dollar), more than twice what it has acknowledged, to buy freedom for political prisoners, a magazine re-

The respected magazine Der authoritarian Communist regi-

India and Malaysia will also secure more cash. Der Spiegel based its report

Communist leaders.

Alexander Schalck Golodowski was quoted as saying only a select few politicians in Bonn and East Berlin were proxyeto details of the dissident purch-

more man disclosed

ported Saturday, reports AP.

Spiegel said the cash - 4.5 biflion mark (2.6 billion dollar) more than Bonn has announced - apparently played a big role at one point in helping keep the me from bankruptcy.

The report supported claims that East German leaders would arbitrarily step up imprisonments of opponents to

primarily on testimony it said was given to the Federal Intelligence Service by the East German regime's point man in securing hard currency, luxury goods and technology for the

ases, which began in 1965 and

ended with the Communists 1989 fall. In all, cash from Bonn bought freedom for 34,000 pris-

oners through the Protestant Church and Schalck-Golodowski's agency, Commercial Coordination, Der Spiegel reported in advance of Monday's publication.

Schalck-Golodowski, a colonel in the East German secret police, told investigators that for their assistance the Protestant Church earned 40 million mark (24 million dollar) and the Roman Catholic Church 14 million mark (Eight million dollar), the magazine said. .

The money was paid directly into an account controlled by East German leader Erich Honecker, who had at his "constant disposal" 100 million mark (59 million dollar), Schalck-Golodokwski said

 Der Spiegel also quoted the chief prosecutor in the eastern city of Magdeburg, Wolfram Klein, as telling a Bonn hearing that East German prosecutors and judges were instructed to give dissidents jail terms of more than a year.

## US dollar mixed against Asian currencies over the week HONG KONG, Dec 13: The Hosokawa's political reforms GATT goes through, we could climb as high as 27 to the dollar

against the yen this past week and was heavily mixed against other Asian currencies as bullish stock markets in some countries fuelled buying of the domestic unit, reports AFP.

Japanese yen: The yen lost modest ground to close at 108.98 to the dollar on Friday, down a mere 0.13 yen from 108.85.

Investors sold yen for dollar amid political uncertainty in Japan and talk that the central bank of Japan would cut its official discount rate further to spur the sagging domestic economy, dealers said.

The Bank of Japan slashed by the discount rate, the interest it charges on loans to commercial banks, by 0.75 percentage points in September to an historic low of 1.75 per cent a year.

Observers say it is unlikely that Prime Minister Morihiro of this year as promised.

Hosokawa has said he would resign if he failed to win parliament's approval of the reforms now before the upper house after having been approved by the powerful lower house.

Australian dollar Continued hopes for a successful conclusion to world trade talks boosted the Australian dollar to 67.10 US cent, up 0.23 cent on the week, dealers said.

Australia is a major commodity exporter and economists said a GATT deal would reduce subsidised European and US exports in Australian markets.

David Robertson, a dealer at Michel NBD, said, the Australian dollar spiked up to 67.25 US cent Friday but could not hold. Robertson said the domestic

dollar could touch new higher

ground as GATT's Wednesday

deadline approached assuming

US dollar firmed modestly will be legislated before the end start to climb to 68.00 US cent. by the end of the year on sea-

Hong Kong dollar: The Hong Kong dollar, pegged at 7.8 to the US unit, strengthened Friday to 7.7228-7.7238 to a US dollar from 7.7245-7.7255 a week earlier. Indonesian rupiah: The

Rupiah Indonesian currency firmed modestly to 2,107 to a dollar on Friday from 2,108 the previous week. Malaysian ringgit: The

ringgit closed the week 39 points higher against the US dollar at 2.5521 from a previous 2.5560.Dealers attributed the ring-

git's rise to strong overseas demand for the local unit owing to the Malaysian stock markets' bull run.

sources said the peso could

Philippine peso: The peso weakened to 28,08 to a US dollar Friday from 27.69 a week earlier, however central bank

sonal dollar remittances and an unexpected surge in the stock market.

South Korean won : The won continued to lose ground, falling to 809.20 to the US dollar against 808.80 the previous week, as the dollar strengthened on most international markets.

Taiwan dollar: The Taiwan dollar advanced Friday to 26.845 to the US dollar, up from the previous week's finish of 26.908 in heavy trade.

Dealers said Taiwan dollar demand stemmed partly from investors looking to cash in on the domestic bourses' bull run.

Thai baht: The official midrate was quoted on Thursday at 25.41 baht to one US dollar. firmer than 25.43 baht a week earlier a Bank of Thailand official said. Friday was a public holiday in Thailand.

## JPC approves report on Bombay bond scam

NEW DELHI, Dec 13: A Parliamentary Committee probing India's worst financial scandal approved its final report on Wednesday, toning down earlier criticism of Finance Minister Manmohan Singh, committee sources said, reports Reuter.

Joint Parliamentary Committee (JPC) Chairman Ram Niwas Mirdha told reporters the 30-member group approved the report unanimously after 15 months of investigation into last year's 1.28 billion US dollar scandal in the Bombay financial world.

Mirdha declined to elaborate on the contents of the report, which was due to be resented to parliament on December 21.

But JPC sources said the final version cut out some touch criticism of Singh, architect of India's two year old economic

reforms. Earlier drafts had accused Singh of failing to halt the scam, in which bankers and stockbrokers allegedly colluded

gal trading in government securities to fuel a boom on the Bombay stock exchange. Opposition legislators in the

> clusion of the comments but members of the ruling Congress Party said they should be omit-JPC sources said the final report made no reference to Singh, other than to say he was "accountable and responsible"

Committee had pressed for in-

to parliament. They said the phrase was included in a paragraph criticising the Finance Ministry for its alleged failure to deal with the scandal. Congress sources and bro-

kers said they feared Singh might resign if he were badly mauled in the report. The JPC sources said the fi-

nal report also dropped demands for an extra inquiry into the role of former Reserve Bank of India Governor S. Venktaramanan.

Other critical references to Venkitaramanan were retained in the text, the Press Trust of to divert funds raised from ille-India said.

### Titas/PR-104/93-94 G-1714

DFP (BA) 11119-7/12

Manager (Construction) Brahmaputra Basin Gas T&D Project

document

Document. The authority reserves the right to reject any

12. Other relevant informations are detailed in the Tender

or all the tenders without asigning any reason thereof.

"গাছ লাগান; গাছের পরিচর্যা করুন

এবং পরিবেশ বাঁাচান'' – প্রধান মন্ত্রী

#### Dr A Moyeen Khan, State Minis ter for Science and Technology Prof M A Mannan, BUET Vice-Chancellor Prof Dr Muhammad Shahjahan and Prof Saifur The minister said energy is a Rahman of Virginia Polytechnic Institute and State University,

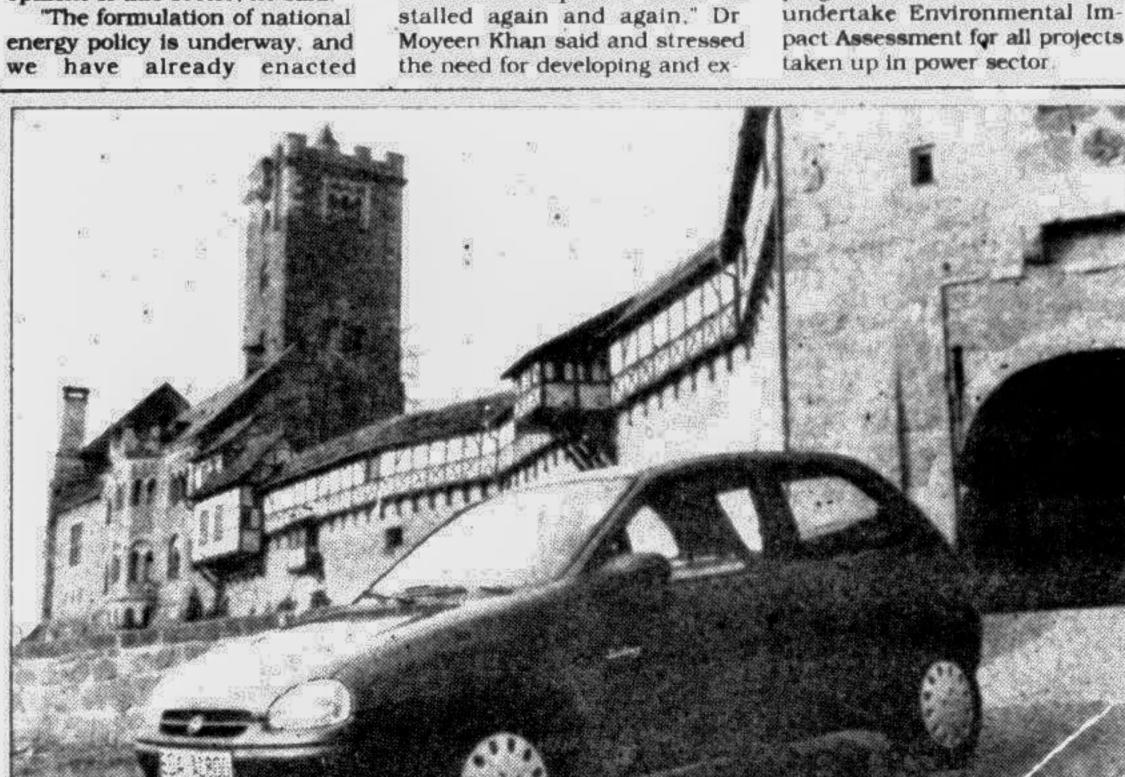
The government has given priority attention for the development of power sector, and more than 70 per cent of the

"The formulation of national

Hongkong, Indonesia, Singapore and Malaysia will present papers in the symposium while 150 professionals from host Bangladesh will take part.

"Without electricity, the process of development would be stalled again and again." Dr Moveen Khan said and stressed

the need for developing and ex-



The first "made in Germany" Corsa is at the same time made in Eisenach." The successful compact Opel model was made formerly in Sarogossa, Spain only. In future, the three-door Corsa will also be manufactured in its variants — Eco and Swing — in the East Germany work.

### Russia's finance ministry accused of paralysing

Here, we see the Wartburg in Eisenach.

farm sector MOSCOW, Dec 13: Russia's top agriculture official, campaigning for rural support in Sunday's parliamentary elections, accused the finance ministry of doing everything in its power to paralyse the farm sec-

tor, reports Reuter. Interfax news agency quoted Deputy Prime Minister Alexander Zaveryukha, a leader of the conservative Agrarian Party. as saying the government had reneged on promises to pay

farmers for their produce. The state owed farmers 600 billion rouble (490 million ) for grains and oilseeds and the same amount for meat products, while 800 billion rouble (650 million) in budget allocations had not yet been paid, he

Zaveryukha, with overall responsibility for agriculture, said Finance Minister Boris Fyodorov considered the Agrarian sector to be " a black hole". Fyòdorov is a candidate for the reformist Russia's choice electoral group.

## Arafat seeks Dutch aid for Palestinians

VALKENBURG, Netherlands, Dec 13: Yasser Arafat arrived in the Netherlands Monday looking for Dutch economic aid a day after talks fatled to start Israeli withdrawal from occupied territories on schedule, re-

ports AP. The PLO chairman and Israeli Prime Minister Yitzhak Rabin met for nearly two hours in Cairo Sunday but were unable to resolve differences before Monday's deadline for the

Israeli troop pullback to begin. Arafat and Rabin have agreed to meet again in about nine

he arrived at a military air field near The Hague on his first visit to the Netherlands. He will meet with Dutch Prime Minister Ruud Lubbers and other government officials

Arafat was visibly tired when

during his one-day visit to the country. He will not see the Dutch monarch, Queen Beatrix. Government officials here have been vague about what sort of assistance Arafat is likely to receive. When asked about possible Dutch financial

aid to the Palestinians, Econo-

mic Affairs Ministry spokesman Han Tonnon said, "That is among the subjects that will have to be discussed." Tonnon said Arafat is

scheduled to meet with repre-

- IN photo

sentatives of about 20 Dutch companies "who are interested in doing business with the Palestinians." The government sent a technical delegation to Gaza in November to investigate the

possibility of building a port there. "The Palestinians see the construction of a harbor of some kind as very important to the economic growth of the area," he said. "At the moment,

and unload saips there." The Netherlands historically has been one of Israel's strongest supporters, backing which stems from the decimation of Dutch Jews by the Nazis during World War II and the strong biblical orientation of the

there is no pe ...ity to load

nation's bedrock Calvinist faith. But there has also been widespread sympathy here in recent years for the plight of the Palestinians.