

Oil, gas exploration survey in Bay of Bengal may begin in Dec

By Sharier Khan

The exploration survey for oil and gas in the Bay of Bengal by two foreign companies are expected to begin from late December, official sources said.

The Cairn Plc of Scotland and the Holland Sea Search of The Netherlands were earlier expected to begin a 40 days seismic and gravity survey, in block no 16, off the coast of Cox's Bazar-Sandwip region from the first week of December.

However, the schedule had to defer as the National Board of Revenue (NBR) was delaying in approving entry, in the Bay, of a survey vessel of the foreign companies for the last three weeks.

"If the NBR makes further delays, the foreign companies said that they would incur a loss of over US 30,000 dollars each day," a reliable source said.

As the foreign companies would not be able to conduct survey after the month of February because of rough weather, further delay of the NBR might force the foreign

companies to reschedule the survey from November next year, one source pointed out. Meanwhile, officials of the Cairn and The Holland Sea Search last week made an aerial survey on the Sandwip

Island on a chartered piper chieftain aircraft. The Managing Director of The Holland Sea Search Dr M Watts and Ian McGee and officials of the Petrobranga were present at the three-hour survey.

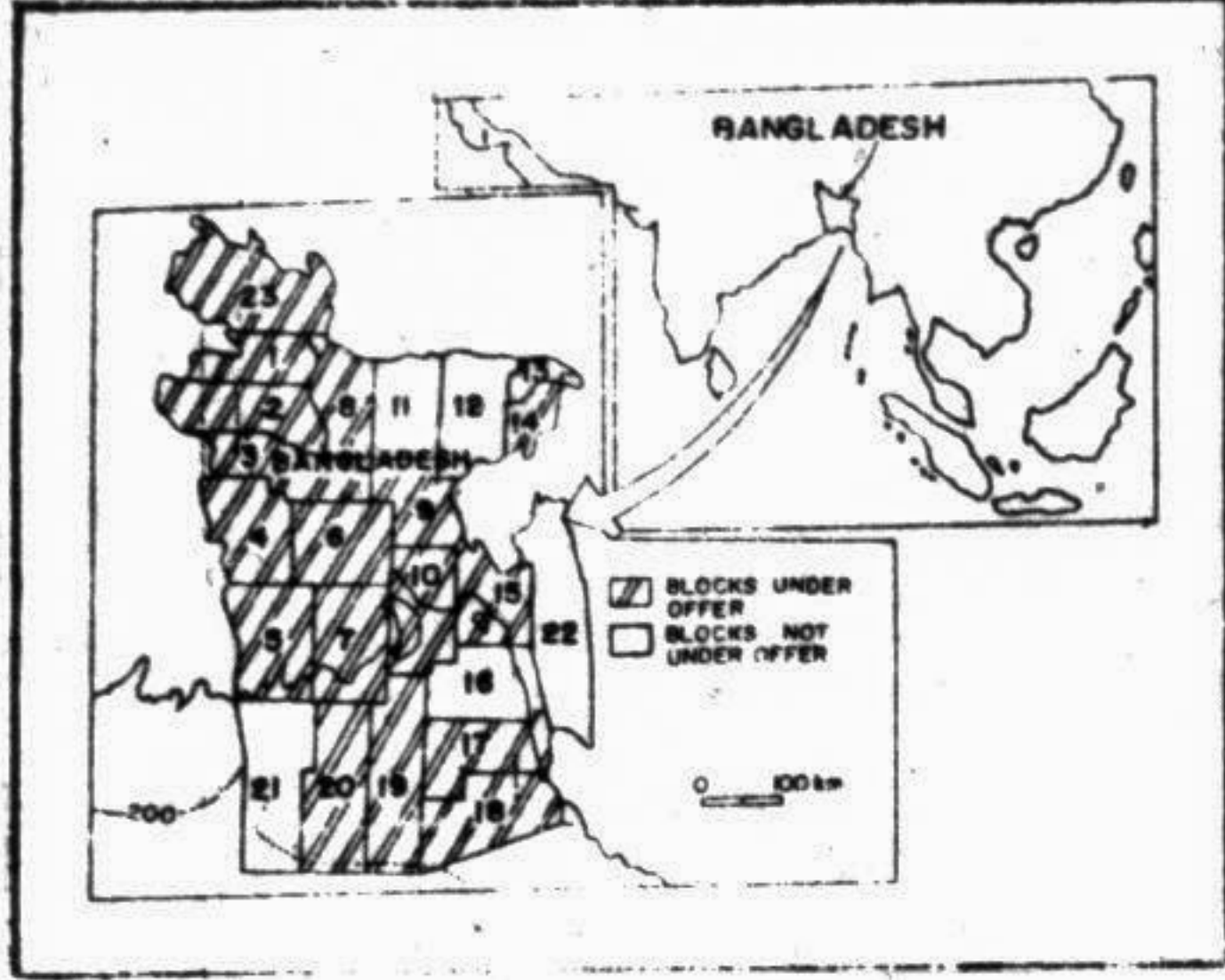
The forty-day survey of the foreign companies investing some US 1.5 million dollars would cover a region of 1500 kilometres in the Bay.

The foreign companies would deploy one of the 33 survey vessels of the world at a cost of US 30,000 dollars per day. They would also use local trawlers and other resources in the survey. A six-member joint review committee, formed as per the agreement between the government and the companies, would monitor the progress of the exploration.

The government signed the accord with these foreign companies on May 5 for exploration in Block 16 which covers a total area of 881 square kilometers. The agreement also covers development of the Kutubdia gas field.

The accord also says that the companies would have to invest at least 2.1 million dollars for survey in the next three years.

They would invest another 10 million for drilling two wells in the next four years.



The country-wide chart showing different oil and gas exploration blocks. — Petrobranga

Russian PM in UAE for trade, arms deals

ABU DHABI, Nov 23: Russian Prime Minister Viktor Chernomyrdin has come to the United Arab Emirates to seek trade, investment and possible arms deals, diplomats said, reports Reuters.

Chernomyrdin flew to the UAE from Kuwait on Tuesday on a Gulf tour with commercial and political aims which have already taken him to Saudi Arabia and will take him on to Oman.

Western diplomats say he is likely to discuss investment and trade during his stay in the UAE, including the possibility of selling Russian arms, and may also make a Russian pitch for a commercial satellite deal.

"They (the Russians) are desperate for trade," one Western diplomat said.

The other aim of Chernomyrdin's visit is political — to boost post-Soviet Russia's image as a regional power and reassure the UAE that Moscow is not to close to Iraqi leader Saddam Hussein, a pariah among the region's leaders.

"The Russians are not saying Saddam is lovable or trustworthy. But they're saying, 'We've got access to him. Give us encouragement and... we can do business,'" the diplomat said.

Dhaka to get Tk 69cr Danish grant

Bangladesh will receive 114.70 million Danish kroner, equivalent to approximately Taka 68 crore 70 lakh, as grant from Denmark under two separate agreements signed in the city yesterday.

AKM Rezaur Rahman, Joint Secretary, Economic Relations Division, Ministry of Finance and Wagn Winhel, Charged D'Affaires of the Danish embassy, Dhaka signed the agreement on behalf of their respective governments.

Of the total grant amount of 83.9 million Danish kroner, equivalent to Tk 50 crore approximately, will be utilised for "DPHE/UNICEF rural water supply and sanitation" under the Local Government Division of the Ministry of Local Government, Rural Development and Cooperatives.

The remaining amount of 30.80 million Danish kroner equivalent of approximately Tk 18 crore 70 lakh, will be utilised for "Surface water stimulation modelling programme-third phase" under the Ministry of Water Resources.

Denmark so far provided development assistance to Bangladesh to the tune of 502 million US dollars to finance projects in the vital sectors

like education, primary health care, transport, socio-economic infrastructure, water resources etc.

Jakarta's exports may rise by 16 pc yearly

JAKARTA, Nov 23: Indonesia's exports are projected to increase by 16 per cent a year after next year's implementation of the new General Agreement on Tariffs and Trade (GATT), a newspaper report said here today, reports AFP.

The Minister for Trade, Satrio Joedono, told a parliamentary commission Tuesday that the country's annual export growth now stood at 13.8 per cent, much higher than the world's average growth rate of 5.6 per cent, the Jakarta Post daily reported.

"Exports of textiles and garments will enjoy the most rapid growth rate after GATT is implemented," Joedono said.

"Exports of textiles will grow by 34 per cent annually and garments by 60 per cent," he said.

ROK won gaining strength against greenback

SEOUL, Nov 23: South Korea's won is gaining strength against the greenback faster than expected as a result of increased inflows of foreign capital, analysts here said today, reports AFP.

The won continued in its upward trend for the seventh consecutive day, strengthening another 0.30 won per dollar to be traded at an average 795.40 won per dollar on Wednesday from 796.60 a week ago.

"The won is rising much faster than expected and given this trend, the dollar won exchange rate will fall to the level of 792 won per dollar by the end of this year," Shin Hyon-Chang of the Bank of Commerce said.

Portfolio and facility investment by foreigners in South Korea and borrowing from abroad by South Korean firms has led to an overall surplus in the balance of payments despite a deficit in the current account, including trade, he said.

The state-financed Korea Institute for Industrial Economy and Trade (KIET) predicted the dollar-won exchange rate would fall to 780 won per dollar by the end of next year.

'Phasing out of quota system won't hit garments industry'

A senior government official Tuesday said Bangladesh garment industry would not be affected seriously after the gradual phasing out of quota system which formally called Multifibre Arrangement, reports UNB.

"It's true that the industry will have to face some new problems... But I don't foresee any big problem to go ahead with the garment industry," said Shoaib Ahmed, Joint Secretary at the Ministry of Commerce.

Ahmed was taking part in a discussion on "GATT and the Multifibre Arrangement" at the USIS office here, following a worldnet programme on the subject.

Lead Economist for Trade Policy of the World Bank Dr J Michael Finger replied various questions from Cairo, Amman and Abu Dhabi during the in-

teractive programme. Restriction on readymade garment exports to developed countries will completely be phased out by 2005 starting from next year.

Shoaib Ahmed said the main task of the industry is to develop backward linkage and raise productivity of the cheap labour force, the only edge of competitiveness of Bangladesh garments.

"Bangladesh is lacking in backward linkage while its competitors like India and Pakistan are enjoying a better position to face the changed situation developing their textiles industry," he observed.

Shamsur Rahman, a garment factory owner, said some South Korean buyers had already shifted to Vietnam, which is emerging as a new garment producer with its

cheap labour and higher productivity.

He also cautioned that North Korea, following successful talks with the United States on nuclear issues, might emerge as a source of cheap readymade garments with South Korean expertise.

"We're lagging behind in some areas, particularly in backward linkage," said Rahman, Managing Director of Stylecraft Limited. He sought government policy support and a sound political atmosphere for development of backward linkage industries in the country.

Shoaib Ahmed suggested development of textile sector, particularly artificial fabric that have good demand in Western markets, and restructuring of the whole garment industry to remain competitive in the world market.

Pak businessmen march for peace

KARACHI, Nov 23: Businessmen and traders, worried about economic collapse and a breakdown in security, marched for peace today in an effort to pressure the government to restore law and order to this troubled port city, reports AFP.

"Virtually all of Karachi's business community," including provincial chambers of commerce and industry and about 30 trade associations, joined the peace march, said Humayun Saeed, the acting President of the Federation of Pakistan Chambers of Commerce and Industry.

"The economy of the city has collapsed, Saeed said, and millions are lost everyday in terms of government revenue and production. When our children go to school, we don't know if they will return."

The commercial capital of the country has been rocked by a wave of political unrest in recent weeks.

IFIC opens 47th branch at Mymensingh

The 47th branch of International Finance Investment and Commerce Bank Ltd. was inaugurated yesterday at Mymensingh by A M Agha Yusuf, Chairman of the bank at an impressive ceremony, says a press release.

In his welcome address AHM Shawkat Ali Chowdhury, Managing Director of the bank highlighted the various activities of the bank. He thanked the distinguished guests for their presence and participation in the inaugural ceremony.

A M Agha Yusuf, narrated the past history of the bank. He gave background of the Mymensingh district specially in the context of Agriculture and Industrial infrastructure.

He assured that the deposit mobilised here by the branch from the valued clients will be utilised in financing trade, commerce and industrial sector of Mymensingh.



A M Agha Yusuf, Chairman, IFIC Bank Ltd. seen inaugurating the 47th branch of the bank at Mymensingh yesterday. A H M Shawkat Ali Chowdhury, Managing Director, IFIC Bank Ltd. is also seen in the picture.

Syrian traders keen to capitalise on peace with Israel

DAMASCUS, Nov 23: Peace with Israel can't come too soon for Syria's new breed of entrepreneurs, according to AP.

Several years ago, men's clothier Mansour Marina took advantage of a relaxation in export controls to open a store in Los Angeles selling his snappy apparel.

Around the same time, US-trained petroleum engineer Issam Anboubaa came back home to invest eight million dollars of his own money in a plant that processes soybeans.

Both men have profited from President Hafez Assad's cautious free-market reforms since the 1990 collapse of the Soviet Union. Syria's former patron. They are hungry for more. In their eyes, a peace treaty with Israel is a commercial opportunity.

"If there is a treaty, and let's hope we have one, the people of the area will benefit for sure," Anboubaa said.

Peace is no foregone conclusion. Tough bargaining lies ahead. But both Syria and Israel have made it plain they want to end their 46-year old state of war.

Marina brushes aside claims that when that time comes, Israel might defeat Syria on the battlefield of trade.

"The Israelis would never be able to compete with (our) products," said Marina, whose suits are made of high grade German fabrics. "Their prices are not as low."

The pursuit of peace with Israel and better ties with the West by Assad, Syria's ruler since 1970, have shaken the foundations of a nation shaped by the tenets of socialism and anti Zionism.

There are signs that economic reforms have stirred some controversy behind the scenes.

In an interview, economics Professor Elias Nijmeh, a parliament deputy who is a member of the ruling Baath Party, dismissed Syrians eager for more market reforms as "nonintellectual businessmen."

Delhi's commitment to reform wins World Econ Forum confidence

NEW DELHI, Nov 23: India's commitment to economic liberalisation won a cautious vote of confidence on Tuesday from the World Economic Forum, which warned that it could not afford to slacken the pace of reform, reports AFP.

At the end of its annual two-day India meeting here, the Geneva-based organisation called for urgent labour reforms, big customs duty cuts and a vast improvement in infrastructure such as power and communications.

Former French Prime Minister Raymond Barre said the Forum, which promotes interaction between governments and businesses, saw a perceptible change in the national mood since the reforms were launched in 1991 amid scepticism.

"There is a clear commitment in various parts of the country and society to reform," Barre said, adding that Indians had realised the "dynamism of a market economy."

But he warned that India needed to keep up the momentum of change and not become complacent following an economic turn-around in the past 40 months.

"It is necessary to go on with the policy of reform... It is not possible for India to be satisfied with the first results," Barre said.

"India is engaged in competition for capital, technology and market shares with many dynamic countries of the world," he added, warning that foreign investors would go to other destinations if India applied the brakes on reform.

Barre also noted that India has embarked on a period of intense electoral activity, with two important state polls this year to be followed by six more state votes next year, leading up to 1996 general elections.

A bright economy, cushioned by record foreign exchange reserves of about 20 billion dollars, a resurgent industry and vigorous exports should goad the country into speeding up reform, the former French premier said.

He ended his speech on an upbeat note: "I was impressed by the determination of the actors in the process of re-

form, impressed by an optimism absent in the past. It is reason for myself to be confident in the future of India."

India began the reforms in mid-1991 with a double devaluation of the overvalued rupee, banished four decades of state controls on industry and trade, lowered tariffs and opened its huge market to foreign investors.

Vital sectors such as civil aviation and oil exploration, previously the state's exclusive domain, were opened to private companies.

But Prime Minister P.V. Narasimha Rao's government

has so far shied away from recommitting a ban on importing consumer goods, privatising the gigantic public sector or introducing a flexible hire-and-fire labour policy.

Opposition from political parties and the unions have delayed such measures, but the World Economic Forum said it was vital to get moving.

Labour laws need to be made more flexible, it said. The government, which is committed to shedding 49 per cent of its equity in the public sector, was told to speed up the movement towards privatisation.



Sadharan Bima Corporation held a seminar at the auditorium of the IBA University of Dhaka on Monday to popularise the People's Personal Accident Policy of the corporation among students and the people. Prof Iqbal Ahmed, member of the Board of Directors of the SBC attended the seminar as special guest.

Directorate General Defence Purchase
Ministry of Defence
New Airport Road, Tejgaon
Dhaka-1215

Tender Notice

1. Sealed tenders are invited in local/foreign currency from bonafide Manufacturers/Dealers/Suppliers/Indentors (Enlistment with DGDP is not necessary) for supply of following stores:

- Cover outer and Tube inner 33 line items — Local currency
- Cover outer, Tube inner and Flap rust 04 line items (Country of origin Pakistan) — Local currency
- SST and SSM for APC BTR-80 187 line items — Foreign currency

2. Tender schedule with detail specifications will be available on payment of Taka 100.00 for each tender schedule (Not refundable) from 28-11-94 to 27-12-94 on any working day between 0800 hours to 1300 hours. The tenders will be opened on 28-12-94 at 1000 hours in presence of all tenderers (if any).

ISPR/MISC/94/2117
DFP-10339-17/11
G-1822

Lt Col
for Director General.

UN report says Drug-trafficking vital to Pak economy

ISLAMABAD, Nov 23: Drug-trafficking is vital to the Pakistani economy, accounting for some 25 per cent of the country's foreign exchange reserves, according to a United Nations report published here Tuesday, says AFP.

Pakistan is one of the world's largest producers and exporters of illicit drugs, and the money has strengthened the country's balance of payments, the report from the UN Drug Control Programme (UNDCP) said, as reported by the News Daily.

The drug money has supported the flow of the rupee and financed luxury goods imports, the report said.

The head of UNDCP in Pakistan, Matti Teravainen, would not elaborate on the report to AFP, saying only that "discussions on the report are underway between the UNDCP and the government."

Pakistan officials, quoted in the News, called the report "very dangerous."

Pakistan is considered to be the world's largest producer of heroine, along with Myanmar, with annual output estimated at 70 tonnes, according to the United States agencies.

The production of hashish is also sizeable, with seized shipments amounting to as much as 50 tonnes in one batch, such as last January in the southwestern province of Baluchistan.

Official sources said that the UNDCP report will be presented to a group of aid donor countries to Pakistan which is meeting in March 1995.

The report was commissioned by the group, according to some officials quoted by the News.

Italy to give \$630000 aid to Tibetan exiles

NEW DELHI, Nov 23: Italy has agreed to offer one billion lire (630,000 dollars) in aid to Tibetan exiles living near the northern Indian home of their spiritual leader Dalai Lama, the Indian government said on Tuesday, reports Reuters.

New Delhi and Rome signed a memorandum of understanding providing for a technical cooperation grant to improve health services, particularly for children, in Dharamsala, near the Dalai Lama's home in exile, it said in a statement.

The aid programme will be implemented by the Italian Association for Solidarity among Peoples, a non-governmental organisation.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলীর কার্যালয়
ফ্যাসিলিটিজ ডিপার্টমেন্ট, শিক্ষা মন্ত্রণালয়
নোয়াখালী জোন, নোয়াখালী।

কোটেশন বিজ্ঞপ্তি নং ১৬/একটি/এনজিও/৯৪-৯৫ তারিখ ১২-১১-৯৪ই

কোটেশন বিজ্ঞপ্তি

নির্বাহী প্রকৌশলী, ফ্যাসিলিটিজ ডিপার্টমেন্ট, নোয়াখালী জোন, নোয়াখালী এবং সহকারী প্রকৌশলী, ফ্যাসিলিটিজ ডিপার্টমেন্ট, নোয়াখালী/কৌশলী/স্বাভি/স্বাভি অফিসের ব্যবহারের জন্য প্রকৃত ষ্টেশনারী দ্বারা সরবরাহকারী প্রতিষ্ঠানের নিকট হইতে ২৯০৮ নং বাংলাদেশ ফরম সীলমোহরকৃত কোটেশন আহবান করা যাইবে। কোটেশন সিডিউল ২৮-১১-৯৪ইং তারিখ পর্যন্ত ৪০০/- (চারশত) টাকা নগদ প্রদান করে (অফেন্ডেবোয়া) নিম্নস্বাক্ষরকারী অফিস হইতে জমা করা যাইবে। কোটেশন আশামী ২৯-১১-৯৪ইং তারিখে কোলা ১২-০০ ঘটিকা পর্যন্ত নিম্নস্বাক্ষরকারী অফিস কক্ষে রক্ষিত টেন্ডার বাগে রাখা হইবে এবং একই দিন কোলা ১২-০০ ঘটিকার সময় কোটেশনদাতাদের সম্মুখে (বেদি কেট উপস্থিত থাকেন) খোলা হইবে। কার্যক্রম পাতার ৭ (সাত) দিনের মধ্যে নিম্নস্বাক্ষরকারী অফিসে যথাযথভাবে মালামাল বুকাইয়া দিতে হইবে।

কোটেশনদাতাকে উক্ত মূল্যের ২% আর্নেস্টমনি হিসাবে বাংলাদেশের যে কোন সিডিউল ব্যাংক হইতে পে-অর্ডার/ব্যাংক ড্রাফট আকারে কোটেশনের সহিত "নির্বাহী প্রকৌশলী, ফ্যাসিলিটিজ ডিপার্টমেন্ট, নোয়াখালী জোন, নোয়াখালী"-এর বরাবরে জমা দিতে হইবে। কোটেশনদাতার ষ্টেশনারী দ্বারা সরবরাহ করার ট্রেড লাইসেন্স এবং স্থায়ী নোংকান থাকিতে হইবে। উক্ত সার্টিফিকেট প্রদর্শনপূর্বক কোটেশনদাতা কোটেশন সিডিউল করা করিতে পারিবেন এবং সত্যায়িত ফটোকপি কোটেশনের সহিত দাখিল করিতে হইবে।

অতিরিক্ত কোন শর্ত সংযোজন করিলে তাহা সরাসরি বাতিল করা হইবে।

সরকার দলিলে ষ্টেশনারী মালামালের বিবরণ ও অন্যান্য তথ্য উল্লেখ থাকিবে।

উল্লেখ্য যে, বরাদ্দ পাতার সাপেক্ষে সরবরাহকারীর বিল পরিশোধ করা হইবে।

কোন কারণ দর্শানো ব্যতিরেকে যে কোন কোটেশন গ্রহণ বা সরক কোটেশন বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন এবং কর্তৃপক্ষ ইচ্ছা করিলে এতদে অধিক সরবরাহকারীকে অনুমোদিত করে নিয়োগ করিতে পারিবেন।

মোঃ মহিউদ্দিন
নির্বাহী প্রকৌশলী
ফ্যাসিলিটিজ ডিপার্টমেন্ট
নোয়াখালী জোন, নোয়াখালী।

ডিএফপি-১০৩৬৪-১৬/১১
১১-১১-৯৪