

2000 more villages to be electrified this fiscal

ZAKIGANJ, Dec 26: Energy and Mineral Resources Minister Dr. Khandaker Mosharraf Hossain has said over two thousand new villages will be provided with power during the current financial year under rural electrification programme now being implemented throughout the country by constructing about 7,300 kilometres of distribution lines, reports BSS.

Inaugurating the rural electrification network in village Agram, under Zakiganj thana in Sylhet district on Sunday, the energy minister said of the 14,051 villages electrified during the last 14 years, more than eight thousand villages received electricity during the last three and a half years.

About 1400 villages got electric power last year through the construction of 7200 kilometres of distribution lines, Dr. Hossain said.

Secretary, Ministry of Energy and Mineral Resources, Mohammad Faizur Razzaque, Member of the Rural Electrification Board (REB) M A Wadud and central leader of

BNP Harish Chowdhury also spoke on the occasion.

The REB is supervising the rural electrification programme and the first village was electrified under the programme in June 1980.

Underlining the importance of rural electrification network, the energy minister said late President Ziaur Rahman established the REB in 1977 with a view to supplying electricity to the rural masses to bring momentum to the village life. The programme got momentum during the tenure of the present government, he said.

He further said, out of the 56,000 kilometres of distribution lines so far constructed under REB, over 25,000 kilometres of line were done during the tenure of the present government.

Dr Mosharraf Hossain said power sector particularly rural electrification is a priority sector of the present government.

The government has allocated Taka 100 crore for the first time from its own resources during the last fiscal year to streamline the rural

electrification network. It has increased the amount to Taka 200 crore during the current fiscal year, he said adding, rural electrification programme will further be accelerated in future.

The energy secretary emphasised on ensuring optimum use of electricity and payment of electricity bills in time to help expand the electricity network in the country.

Sylhet Palli Biddut Samity under REB has brought Agram under electrification network by constructing 230 kilometres of distribution power lines.

Sylhet Palli Biddut Samity has so far electrified 695 villages of Sylhet by constructing about 1700 distribution lines covering six thanas of the district, Sylhet Sadar, Baniabazar, Golapganj, Biswanath, Balaganj and Zakiganj.

Earlier, the energy minister and the energy secretary visited Baniabazar gas fields and the proposed site of the headquarters of Jalalabad Gas System Transmission and Distribution Company Limited (JGSTDC) at Sylhet.



Khorshed Alam, Governor of Bangladesh Bank, inaugurated the 58th branch of National Bank Ltd at Motijheel Commercial Area in the city yesterday. Abdul Awal, Chairman-elect, A K M Abu Taher, Director and Kazi Abdul Mazid, Managing Director of the bank are also seen in the picture.

US dollar lower in Tokyo

TOKYO, Dec. 26: The US dollar was lower against the Japanese yen in Tokyo trading Monday, reports AP.

With foreign currency trading now going on around the clock in Tokyo, the dollar was quoted at 100.38 yen at the former closing hour, down 0.13 yen from late Thursday but above 100.18 yen late Friday in New York.

The Tokyo foreign exchange market officially opened for 24-hour trading December 22. In practice, Tokyo-based currency traders had already been brokering deals around the clock by swapping on overseas markets.

Many Asian markets closed for Christmas

Share prices rise in Tokyo

HONG KONG, Dec 26: Share prices rose in Tokyo for the second straight session Monday, but many Asian markets were closed for the Christmas holidays, reports AP.

Tokyo's 225-issue Nikkei Average gained 93.22 points, or 0.47 per cent, closing at 19,726.75. On Thursday, the average had climbed 292.86 points, or 1.51 per cent.

Meanwhile, with foreign currency trading now continuing around the clock in Tokyo, the dollar was quoted at 100.38 yen at the former closing hour, down 0.13 yen from late Thursday but above 100.18 yen late Friday in New York.

Markets were closed in Hong Kong, Australia, New Zealand, Singapore, Malaysia and Taiwan for Christmas holidays.

MANILA: Share prices closed generally mixed in quiet trading, with most investors away for the Christmas

holidays. The Philippines' unified composite index of 43 selected issues rose 5.90 points to 2,791.40.

SEOUL: Share prices closed lower because of selling by institutional investors. The Korea Composite Stock Price Index fell 11.22 points to 1,024.60.

BANGKOK: Thai share prices closed lower in thin trading. The Stock Exchange of Thailand index fell 8.55 points to 1,352.80.

JAKARTA: The stock exchange's Composite Index fell 0.455 points, closing at 466.272.

Mannan opens training course on biotechnology

State Minister for Science and Technology Prof M A Mannan today said the modern biotechnology can play a vital role in the development of high-yielding and disease-resistant variety of different crops, formulation technology, tissue culture, nitrogen fixation, and genetic engineering, reports BSS.

He was addressing as chief guest the inaugural ceremony of two week training course on 'advanced biotechnology' organised by BCSIR and assisted by Third World Academy of Science at BCSIR auditorium here. Dr Muhiuddin Khan Alamgir, Secretary of Science and Technology Ministry spoke as special guest.

Presided over by the Chairman of BCSIR Dr M Waliuzzaman, the function was also addressed, among others, by Bangladeshi Expert Prof Nazmul Karim, Professor and Associate head of Agricultural Chemical Engineering, Colorado State University, USA and Dr M Yusuf, member of BCSIR.

Prof Mannan said no country or nation can march forward without the development of science and technology. We should prepare ourselves for 21 century.

Chinese buy 30m bicycles in '94

BEIJING, Dec 26: Chinese bought 30.5 million bicycles in 1994 and demand in the land where the two-wheeled pedaller is king is projected to rise to 31 million next year, the Economic Information daily said, reports Reuters.

'Our country is not only giant kingdom for production of bicycles but is also the biggest market for bicycles in the world' said the newspaper, received in Beijing today.

Demand and output in 1994 exceeded the 1993 level, with estimates of domestic demand for the year at 30.5 million and forecast to rise to 31 million in 1995, it said.

China has become an important world exporter of bicycles in recent years, with overseas sales soaring to in recent years — to 10.2 million in 1992 from 2.44 million in 1989, it said. It estimated annual world demand at 20 million, it said.

China has 800 bicycle-related industries, of which 200 manufacture finished bicycles and 600 produce bicycle parts, it said.

5th Asia Expo begins in Hamburg March 29

The fifth Asia Expo will present consumer goods from Asian countries from March 29 to April 1 next year, says a press release issued by German embassy here.

With a comprehensive spectrum ranging from fancy goods, toys, jewellery, watches and clocks to interior design, domestic appliances, sports and leisure goods, this Asian consumer-goods fair is directed to specialist retailers, agents, commercial representatives, importers, department stores, wholesalers and retail chains.

The success of the four previous Asia Expos staged at Hamburg Exhibition Centre are clear proof of the economic significance of the growing trade between Asia and Europe.

The City-State of Hamburg has cultivated close ties with many Asian countries for several hundred years, and vice versa. Now 120 firms from China, 37 from Japan, 35 from South Korea, 25 from Hong

Kong and several from Indonesia, the Philippines, Singapore and Thailand have branches in Hamburg. Taiwan has the second largest representation in the city with 55 firms.

The Port of Hamburg is an important economic factor in trade with Asia.

The Asia happy Hall presents the Asian way of life in Hamburg. At this event culinary attractions, travel, culture and a colourful range of Asian products will familiarize visitors with Far Eastern customs and traditions. Companies associated with this, part of the world will inform visitors about themselves and their country, presenting their products to and interested audience in a colourful display.

An interchange of information between service enterprises, institutions with close ties to the Asian economic region and visitors particularly interested in Asia is the aim of the Asia Borse, the third part of Asia Expo '95.



Discrimination in wages: Female workers engaged in carrying stones at Aliganj of Fatullah under Narayanganj district are allegedly paid less by the employer in comparison with their male counterparts. — Star photo

Uncertainty looms large over future of Desh Garments Ltd

By Staff Correspondent

Desh Garments Limited failed to declare any dividends for 1993-94 for the third consecutive year. The chairman of the company also indicated in the annual report that there might not be any dividends in the next financial year.

Angry shareholders posed a series of questions at the company's Annual General Meeting (AGM) held yesterday at its Motijheel headquarters.

According to the firm's annual report for 1993-94, the company's factory in Chittagong was destroyed in the cyclone on April 30, 1991. Machinery, equipment and stock were damaged. The cyclone resulted in closure of the factory a loss of Tk 800 lakh and heavy bank liabilities. In subsequent years, there has been no production or export.

However, the company continued to have an income during the past three years by leasing out its allotted quotas to other garment factories. The company had an earning of Tk 37.67,327 during the year under review. But Desh Garments was still not able to fulfil its quota, thereby losing almost 50 per cent of the quota entitlement.

The company lost further quotas through messy leasing arrangements with other com

panies, the annual report said. In the last year, the company leased its quotas to two companies only, International Super Garments Ltd and Desh Apparel Ltd. Desh Apparel is Desh Garment's own subsidiary company.

At the 17th annual general meeting of the company yesterday, angry shareholders demanded some answers. They wanted to know if the company had been insured and if so, what had happened to the insurance money. The Chairman M Noorul Quader said that the factory, which is located 20 kilometres from the shore, was insured only for fire. It had no insurance plan against either tidal bores or cyclone.

Shareholders were also concerned about the state of the surviving machinery. One shareholder asked if allegations that the company had sold all its machinery to Mott and Real Apparel was true. Survey reports produced by Lloyds were read aloud to show that inventory of stock showed the same amount of machinery in 1994 as in 1993.

A representative from the Investment Corporation of Bangladesh (ICB), a financier of Desh Garments, asked why there were discrepancies between the liabilities recorded

in the different bank records and the company's own books. The discrepancy, a total amount of Tk 4,28,71,013, was ignored by the company on the grounds that this amount is due to liabilities held against stocks lost or damaged in the cyclone of 1991.

The company claimed it received no financial aid from the government, which had pledged Tk 50,000 lakh to the sick industries of Bangladesh immediately after the cyclone. It was unable to obtain loans from its original financiers BSR and ICB to import new machines. It also claimed that it mortgaged 10 bighas of land to National Bank Limited for financial assistance, but did not receive the loans that it was promised. The company, the annual report said, plans to restart production soon. It also mentioned plans to diversify by buying weaving facilities to produce fabric. At present the company owns a 100% export oriented garment business.

The company has a current liability totalling Tk 96.43 lakh to ICB and Uttara Bank, the annual report said. The closing rate of the company's shares was Tk 93 per share as published on December 25.



Sixteen Bangladeshi firms participated at the Bahrain Annual Autumn Fair which was concluded on December 9. Samples of a number of chemical products, leather goods, tea, jute products, food items, medicines, textiles, garments, engineering and telecommunication projects were displayed at the fair. Importers in Bahrain were very much impressed by the Bangladeshi products and evinced keen interest to import them. Akhtarul Alam, Ambassador of Bangladesh to Bahrain seen visiting the stalls.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on December 26. (Figures in Taka)

Currency	Selling		Buying	
	TT & OD	BC	OD	Transfer
US Dollar	40.3775	40.4075	40.1000	40.0150
GBP	62.6343	62.6808	61.2357	61.1059
DM	25.7946	25.8138	25.0862	25.0331
F Franc	7.4897	7.4952	7.2882	7.2728
C Dollar	29.1607	29.1824	28.3666	28.3064
S Franc	30.5707	30.5934	29.7371	29.6740
Jap Yen	0.4086	0.4089	0.3934	0.3926
IRS	1.2949	1.3046	1.2731	1.2540
Pak Rupee	1.3186	1.3285	1.2963	1.2769
Iranian Rial	0.0232	0.0234	0.0228	0.0225

A) T. T. (DOC) US Dollar Spot Buying Tk 40.0575
B) Usance Rate:
30 Days 39.7497 60 Days 39.4656 90 Days 39.1816 120 Days 38.8976 180 Days 38.3295

C) US Dollar sight bill 3 months forward purchase: Tk 40.0150
D) US Dollar sight bill 3 months forward sale: Tk 40.6075

Currency	Selling		Buying	
	TT & OD	BC	OD	Transfer
S Riyal	10.7668	10.7668	10.6316	10.6316
UAE Dirham	10.9945	10.9945	10.8562	10.8562
Kuwaiti Dinar	134.6365	134.6365	132.7397	132.7397
D Guilders	22.9561	22.9561	22.6646	22.6646
S Krona	5.3749	5.3749	5.3027	5.3027
Malaysian Ringgit	15.7860	15.7860	15.5835	15.5835
Singapore Dollar	27.5859	27.5859	27.2240	27.2240

Shipping Intelligence

Chittagong Port									
Berth position and performance of vessels as on 26.12.94									
Berth No.	Name of Vessels	Cargo	Port	Local Agent	Date of Arrival	Date of Leaving			
J/T	Crest	Rice (P)	Kara	OTBL	23/12	1/01			
J/3	Banglar Asha	Wheat (G)	Sing	ISC	R/A	28/12			
J/4	Silver Kris	Cement	Sing	Litmond	23/12	31/12			
J/5	Anh Dao	Cement/SSP	L Son	USTC	14/12	27/12			
J/6	Fu Ping	Gl	Sing	Prog	15/12	26/12			
J/7	Ikan Selar	M Seeds	Vanc	Royal	21/12	31/12			
J/8	Kapitan Alekseyev	Rice (P)	S Lan	MSA	20/12	29/12			
J/9	Min Jiang	Gl	Sing	Prog	19/12	29/12			
J/13	Al Tajwar	Wheat (G)	Mong	Lams	22/12	26/12			
MPB/1	Andrian Goncharov	Cont	Sing	CT	25/12	25/12			
MPB/2	Kota Bintang	Cont	Sing	CTS	22/12	26/12			
MPB/3	Optima	Cont	Sing	RSI	24/12	27/12			
CGJ	Long Khan	C Clink	Lansh	RSI	14/12	26/12			
CSJ	Global Jane	Wheat (G)	Sing	Lams	R/A	28/12			
BDJ/2	Banglar Kiron	Repair	Kara	ISC	27/10	5/01			
RM/9	Banglar Jyoti	Repair	Seacom	R/A	5/01				
CURJ	Safar	Urea	Mong	ESL	19/12	28/12			

Vessels due to outer anchorage									
Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port				
Lanka Mahapala	17/12	26/12	Col	Baridhi	Cont	Mong			
Bihor	26/12	Tawa	Royal	Copra (G)	Cont	Mong			
Kamaleverett	27/12	Sing	EBPL	Gl (Veh)	Japa Fr				
Persues	30/12	Ilyc	Litmond	Mop					
Manashu 10/12	27/12	Sing	RSI	Cont	Sing				
Pratita 18/12	27/12	Sing	AML	Cont	Sing				
Meng Kiat 10/12	27/12	Sing	AML	Cont	Sing				
Qing He Cheng	31/12	S Hai	BDSHIP	Gl					
Tanary Star	33/12	S Hai	PSAL	SSP					
Banglar Kallol	28/12	Mong	ISC	GLUK Cont					
Green Island	28/12		Karna	Gl (Lash)					
Blue Ocean	28/12	Pena	Cross	Gl					
Imke Wehr 19/12	28/12	Sing	APL(B)	Cont	Sing				
Sinberg	28/12	Alban	ISC	Wheat (G)	Sing				
Sintra 21/12	29/12	Sing	CTS	Cont	Sing				
Java Supply-1 (Jamuna-II)	29/12		KarnaConst	Materials					

Tanker Due									
Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port				
Assimina	29/12		ESL	C Oil					
Larissa	28/12		ESL	CSO					
Gemini	29/12	Sing	MSPL	HSD/JP-1					

Vessels at Kutubdia									
Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival					
Kittanning	Wheat (G)	Sing	Lams	R/A	18/12				
Rafael	Wheat (G)	Sing	Lams	R/A	22/12				
Achilles	Wheat (G)	Sing	Lams	R/A	23/12				

Vessels Awaiting Instruction									
Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival					
Banglar Shourabh			ISC	R/A	18/12				

Vessels for entering				
Gold Bridge-1	Cement	Lanc	Aeka	02/12
Xing Li	Cement	Sing	USTC	21/12
Omi Columbia	Wheat(G)	K Dia	Lams	19/12
S Lazo	Scraping	Russ	Simni	15/12
Akceky Onyryov	Scraping	Moon	UMAL	14/12
Blrysinsk.	Scraping		MBL	14/12
Borzhomi	Scraping	Suez	KESSA	18/12
Struma	Scraping	Burg	CT	23/12
Alexander Rgi	Cement	Lins	PSAL	23/12