

Pakistan won't provide subsidy to industrial sector

ISLAMABAD, Mar 22: Pakistan is cutting down protectionism in its industrial sector to promote international competitiveness...

The government will not longer provide any monetary or other form of subsidy to the industrial sector...

Bangladesh Gas Fields Company Limited (A subsidiary Company of Petrobangla)

Asian Development Bank Loan No. 1293-BAN(SF) Third Natural Gas Development Project, Part-A

Invitation of Bio-Data for Engagement of Individual Consultants International Invitation No. BGFCL/TNG(SV)/001 Dated 19-03-95

1. Bangladesh Gas Fields Co. Ltd. (BGFCL), a company incorporated under the laws of Bangladesh and fully owned by the Government of Bangladesh (GOB) has taken up drilling of 7 (seven) new development wells...

2. Following categories of consultants are intended to be employed to assist BGFCL in implementing the project...

a) Drilling of 7(seven) nos. development well at Titus and Habiganj gas fields:

Drilling Supervisor 1No Petroleum Engineer 1No (Drilling & completion) Petroleum Geologist 1No

These consultants will be grouped to form a team with Drilling Supervisor as team leader.

b) Installation of 4(four) nos. gas process plants and construction of approx. 25 km different dia gas & condensate pipelines at Titus and Habiganj gas fields:

Petroleum Engineer 1No (Process) Workover/recompletion of 6(six) nos. wells at Titus and Bakhrabad gas fields: Petroleum Engineer 1No (Workover/Recompletion)

d) Installation of a telecommunication system connecting all fields and locations/offices of BGFCL: Telecommunication Engineer 1No

3. The foreign currency cost (excluding local duties/taxes) for the consulting services will be met out of an Asian Development Bank (ADB) Loan No. 1293-BAN(SF) to GOB for the Third Natural Gas Development Project (TNG)

4. Bio-data of individual consultants having adequate qualification and experience in similar fields of work, are invited from eligible consulting firms for providing consultancy services on individual basis as above.

5. Reputed consulting firms from eligible source countries of ADB are eligible to submit bio-data of consultants for providing the services. Individual consultants, must also be from the eligible source countries of ADB and have requisite minimum qualifications and experience as set forth in the invitation document.

6. Details of services to be provided, the conditions of services, the information required to be furnished, the format for bio-data, etc. are provided in the invitation document.

7. The invitation document will be available from 27-3-95 between 0900 hrs and 1400 hrs (BST) on all working days on payment of Tk. 2,000 (non-refundable) at the following address:

Bangladesh Gas Fields Co. Ltd. Liaison Office 97, Purana Paltan (Bijoynagar) Dhaka-1000 Telephone 404209 (Dhaka) Telex 642903 BGFCL BJ Fax 88-02-836267

Invitation document will be sold up to 26-4-95. No extension in closing date for selling of invitation document will be allowed.

Interested Firms shall submit proposals to the Liaison Office, Dhaka of BGFCL before 1100 hrs (BST) of 27-4-95 with a copy to Manager, Consulting Services Division, Asian Development Bank, PO Box 789, Manila, Philippines.

Proposals will be opened in presence of the representatives of the participating firms, if any, on the same day at 1130 hrs (BST).

No extension in the closing date and time for submission of bio-data will be allowed by BGFCL on any account and the bio-data received after the deadline for submission will be returned unopened.

9. Bio-data submitted must remain valid for a period of 150 days from the last date of submission.

10. BGFCL reserves the right to accept or reject any bio-data and to annul the bidding process and reject all offer at any time prior to signing of the agreement, without thereby incurring any liability to the affected firm(s) or any obligations to inform the affected firm(s) of the grounds for such action.

duction of which has suffered a decline in recent years. The minister said he hoped that over the next two or three years the availability of locally-produced synthetic material would be doubled.

At present, about 200,000 tonnes of synthetic material is produced in Pakistan annually. New projects are under way to add another 300,000 tonnes.

"The international textiles market calls for a constant re-evaluation of our market strategy," he said. Mukhtar urged foreign investors to participate in the Pakistani textile sector...

"There are opportunities for setting up joint ventures and entering into technology transfer agreements," he added.

He underlined the need to increase the use of new synthetic fibres in garment-manufacturing to reduce a near total reliance on cotton, the pro-

Dollar undervalued, French, German officials agree

PARIS, Mar 22: French and German officials agreed Tuesday that the dollar is undervalued, and came out in support of the US currency at a Franco-German economic summit...

NCCBL opens Tk 25cr LCs National Credit and Commerce Bank Limited, a commercial bank in the private sector, has opened letters of credit LC worth Taka 25 crore covering import of about 30 thousand metric tons of rice...

Aarong receives best award in Vancouver Gift Show Aarong, a handicraft outlet of BRAC, received the best award in Vancouver Gift Show held in Canada from March 12-15...

The franc has weakened sharply against the Deutsche mark in recent weeks, as has the US dollar. Tietmeyer also said he doesn't believe the franc will ever hit its Exchange Rate Mechanism floor against the Deutsche mark.

Alphandery stressed that France is still committed to entering the third phase of European and Monetary Union at the earliest possible date, the beginning of 1997.



The visiting chief executive officer of Qatar Airways and member of the ruling family of Qatar Shaikh Hamad Ali Jabor Al Thani called on Biman's Managing Director Ahab Ahmad at Biman Bhawan in the city on Tuesday.

Oil products' prices double in Iran

TEHRAN, Mar 22: The price of petrol and most oil products doubled in Iran in a government move to increase revenue and reduce consumption on the day Iranians began their new year celebrations...

The price of petrol jumped from 50 rials to 100 rials a litre (1.2 US cents to 2.5 cents) as Iran remains one of the world's cheapest countries for petrol despite the rise.

Domestic fuel rose from 10 to 20 rials, gasoline from 20 to 40 rials and super from 70 to 140 rials.

The government also wants to dampen domestic demand which has increased by around 10 per cent a year in the last five years. Consumption now stands at 1.1 million barrels per day — a third of Iran's total crude production.

Iranian leaders have repeatedly warned about the consequences of high domestic consumption which drains the amount of crude available for export.

PIA switches over to computerised sales service Pakistan International Airlines (PIA), Dhaka, has switched over to computerised sales facilities from March 11, says a press release.

PIA, Dhaka has been linked with the central cargo space control in Karachi and with all PIA stations on the network. The cargo automation will provide clients with cargo booking — confirmation, reconfirmation, cancellation and arrival details of each shipment and also cargo in transit. PIA, Dhaka will now be in a position to inform clients about shipment movement in minute details.



H M Hakim Ali (L), Managing Director, A Intraco (BD) Tours & Travels Ltd, is seen with Tariq Abdul Rahman Al-Moayed, Minister for Information and Chairman of Supreme Council for Tourism, Bahrain in Asian Week held in Bahrain from March 14 to 16.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on March 22.

Table with columns: Currency, Selling, Buying, T.T & O.D, B.C, T.T, O.D, O.D, Transfer. Includes US Dollar, Euro, F Franc, C Doll, S Franc, Jap Yen, etc.

A) T.T. (DOC) US Dollar Spot Buying Tk. 39.8662 B) Usance Rate 30 Days, 60 Days, 90 Days, 120 Days, 180 Days.

C) US Dollar sight export bill 3 months forward purchase: To be deducted Tk. 0.20 from OD sight export bill buying rate. D) US Dollar 3 months forward sale: Add cushion of Tk. 0.20 with BC Selling.

Table with columns: Currency, Selling, Buying, T.T & O.D, O.D, Transfer. Includes S Riyal, UAE Dirham, Kuwaiti Dinnar, D Guilders, S Krona, Malaysian Ringgit, Singapore Dollar.

Shipping Intelligence

Chittagong port Berth position and performance of vessels as on 22.3.1995.

Table with columns: Berth No, Name of vessels, Cargo, Last port call, Local agent, Date of arrival, Date of departure. Lists various ships like RBS Penneverence, Astro Mercury, etc.

Table: Vessels due at outer anchorage. Columns: Name of vessels, Date of arrival, Last port call, Local agent, Cargo, Loading port.

Table: Vessels at Katabulha. Columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Table: Vessels at outer anchorage Ready On. Columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Table: Vessels not ready. Columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Table: Vessels awaiting instruction. Columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Table: Vessels not entering. Columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival.

Table: Movement of vessels for 23/3/95. Columns: Outgoing, Incoming, Shifting.

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

Dhaka Stock Prices

At the close of trading on March 22, 1995

8-point more fall in index

Star Report

The Dhaka Stock Exchange (DSE) experienced another sharp fall in its price index in a few days on Wednesday. The DSE All Share Price Index plummeted to 789.41803 from Tuesday's 797.74589...

The turnovers on the DSE also fell. A total of 115146 shares traded at Taka 21992320.00 as against 130684 shares valued at Taka 22859622.50. The changes meant 11.890 per cent and 3.794 per cent decreases in the turnovers in volume and value respectively.

Total market capital dropped to Taka 43.60 billion from Taka 44.06 billion. The number of issues traded rose from 79 to 82, in which only 15 gained, 55 suffered losses and the share prices of 12 issues remained unchanged.

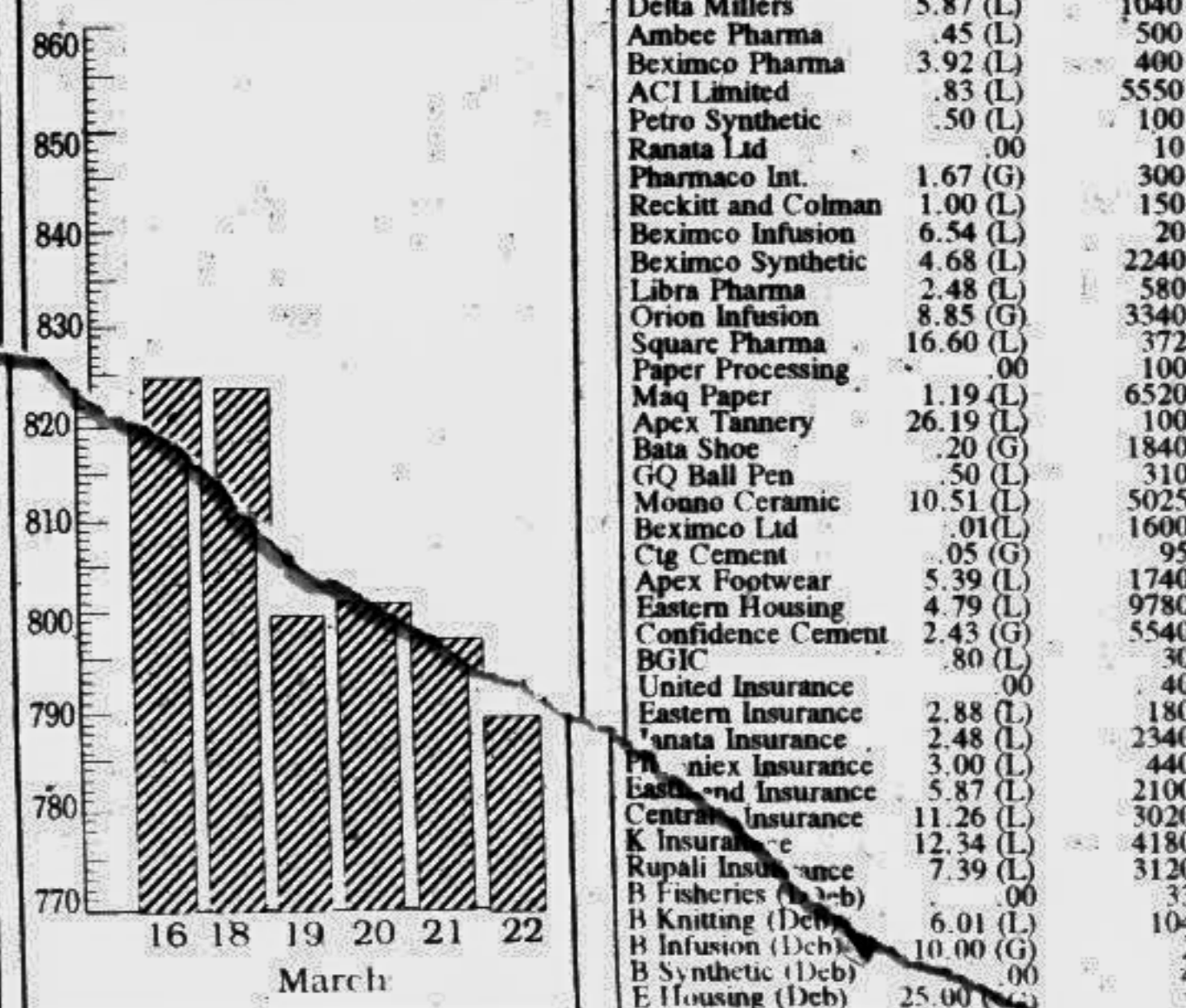
Monno Juteck incurred a loss of Taka 56.67 per share, leading the losers. On the other hand, Singer Bangladesh led the gainers with a rise of Taka 46.56 per share.

Ashraf Textile became the top volume leader. Its 19550 shares were traded. Other volume leaders of the day were: Eastern Housing (9780), Monno Paper (6520), ACI Ltd (5550) and Monno Ceramic (5025).

Trading at a glance

Table showing trading at a glance with columns: DSE All Share Price Index, Market Capital, Turnover in volume, Turnover in value, Total issues traded, Issues incurred losses, Issues unchanged.

DSE All Share Price Index



DSE Shares and Debentures

Table with columns: Company, FV/Ml (Taka), Closing Rate (Taka), \$ T M (ORD), 100/5, 100/5, 100/5, 100/5. Lists various companies like AB Bank, City Bank, Eastern Bank, etc.