



HYUNDAI

CARS THAT MAKE SENSE

BPC in a fix on installation of new petrol pump

Star Report

Bangladesh Petroleum Corporation (BPC) is in a fix on the installation of a new petrol pump as an aggrieved firm has sued the corporation alleging that it has violated its licensing policy.

Ms Karnaphuli Filling Station Ltd which has been in operation at Chharpatharghata near Karnaphuli Bridge since 1991 sued the BPC alleging that the Corporation has violated the dealer recruitment policy by giving permission to another pump within a half kilometre from the old one.

The plaintiff told the court of third Sessions Judge Chittagong, late 1984 that the pump site is out of Chittagong Metropolitan city area and according to 1994 Dealer Recruitment Policy, the distance between two pumps should be at least four kilometers.

The owner of the new filling station, Ms Sharafat and Brothers and its supplier Jamuna Oil Company have also been made defendant in the case.

When contacted, the Chairman of BPC, Fazlul Huq,

said that the location of the pump is within the Chittagong Metropolitan area and the permission was given in accordance with the newly formulated policy.

A clause of the new policy adopted in January 1994 says that BPC can relax the rules relating to distance between two pump in certain cases within the city areas.

Moreover, Ms Sharafat and Brothers shifted its filling station from Kalurghat to the present location.

In reply to a question that the plaintiff has produced papers mentioning that the controversial location is out of the city area, the BPC Chairman said according to Bandar Thana survey the area is within the CMP boundary.

He said that the problem originated from a local dispute.

He declined to comment whether the BPC was influenced by higher authorities in giving the license. He did not elaborate further because the matter is pending before the court.

A BPC source alleged that the owner of the new petrol pump has blessings of a minister from Chittagong who unofficially recommended to issue the license. The minister concern, when contacted, however denied his implication in the matter.

Ministry of Energy and Mineral Resources has ordered to probe the matter whether the BPC rules were violated or not.

Mofizuddin Sikder, the Joint Secretary (Admin and Operation) told The Daily Star by telephone from Chittagong that he issued the license as per explosive rules.

Chief Inspector of Explosive, Nurul Alam said that they sometimes face difficulties in asserting rules as most of the companies come for license after construction of the filling stations.

When the company people come for license just before making the pump operational, they usually plead that a lot of money had already been spent, he said.

He said two such cases — one in Chittagong and another in Narsingdi — remained pending for decision. The Chief Inspector said the disputed pump at Shukalbaha also got its license from Chittagong just a day it went into operation.

new pump and started the sale of fuel. On April 23, they hastily managed to obtain license from the Inspector of Explosive just before launching the pump.

Abu Taleb Lashkar, Inspector of Explosive, told The Daily Star by telephone from Chittagong that he issued the license as per explosive rules.

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400 thanas brought under fish cultivation

By Staff Correspondent

The government is implementing massive programmes to boost the country's fish production, said Fisheries and Livestock Minister Abdullah Al Noman in the Jatiya Sangsad during question hour Wednesday.

The minister said, 400 thanas had been brought under fish cultivation. Fifty-three ponds under the Directorate of Fisheries were re-excavated for fish cultivation from July 1 in the 1993-94 financial year.

The country earned Taka 931 crore from fish export in 1993-94 while the figure is expected to rise to Tk 1300 in the current fiscal year, he said while replying to questions by Mohammad Sirajul Islam, KJ Hamida Khanam and supplementaries by Shahidullah, ATM Alamgir and Major (ret) Halizuddin.

Noman expressed his ignorance about Shahidullah's claim that ruih fish was being smuggled into the country from India. The country does not import any fish, he said.

The minister told the House that the government had banned production, sale and use of current fishing nets and added that so far 700 cases were filed against the violators of the law.

DSE market capitalisation up by Tk 2.17b last week

By Sharier Khan

Although the Dhaka Stock Exchange (DSE) is passing through a bearish trend the market capitalisation increased by Tk 2.17 billion last week.

Yet, all share price index at the Dhaka Stock Exchange (DSE) has gone down by 6.60 points or 0.85 per cent at the closing of the week Thursday from the previous week.

Market operators attribute the downturn of the stock market to the persisting political deadlock which has created an atmosphere of uncertainty and the pressure of foreign investors who are selling out their shares in large volumes.

"Foreign portfolio investment has decreased from January by nearly 60 per cent as they are selling off a large number of shares," a market operator of the DSE said requesting anonymity.

The market operator further noted that other factors such as the on-going SSC examinations and the forthcoming Eid-ul-Azha had influenced traders to sell more and buy less.

The DSE index dropped at 768,40169 Thursday last from

the previous week's 775.00. The total market capitalisation stood at Tk 44.80 billion at the closing of the week from the previous week's 42.80 billion increasing by Tk 2.17 billion.

A total of 5 lakh 56 thousand 261 shares and debentures worth Tk 9 crore 14 lakh 75,166.50 were traded against 6 lakh 69 thousand 671.50 shares and debentures worth Tk 12 crore 95 lakh 17 thousand 969.50 of the previous week.

Out of a total 496 issues traded last week, 206 issues marked gains while 196 marked loss. However, prices of most issues deviated by a small amount excepting for Bangladesh Lamps which dropped to Tk 2789.54 per share from the last week's Tk 3005, Singer, which rose to Tk 4990.66 per share from the previous week's 4850.

The price of Shine Pukur Holdings Ltd of the Beximco Group drastically dropped almost down to its face value. In January it was sold at Tk 200 each but at the close of last week, it was sold at Tk 100.76 while its face value is Tk 100. However, some 36319 shares

of Shine Pukur were traded this week.

Beximco Synthetics which sold over one lakh shares at a stable price in the earlier two weeks sold some 29000 shares this week. Its price dropped to Tk 218.10 from the earlier week's Tk 218.10.

The volume leader of the week, Ashraf Textiles sold 89600 shares. Its price rose up to Tk 28.82 at the closing of the week from the previous week's Tk 27.98.

Among other volume leaders, Confidence Cement sold over 35000 shares, BOC sold over 33037, Dynamic Textiles over 29000 and Beximco Fisheries over 26000 shares.

Market operators said that until real big players operate in DSE and new issues are released, the market would continue to be somewhat stagnant.

However, according to a quarterly review of the Securities Exchange Commission (SEC), the sanction of capital declined by 36.47 per cent to Tk 1.486 billion during January to March. Initial public offering also fell by 87.08 per cent to Tk 155 million during this quarter.

Dhaka Bank Ltd starts operation in June

Dhaka Bank Limited will start operation in June, says a press release.

The decision was taken at the first meeting of the Board of Directors of the bank held at Hotel Sheraton on Thursday. The Chairman of the bank, Abdul Hai Sarker, presided over the meeting.

The meeting also discussed the preparation of the formal opening of the bank.

Benazir concedes little progress in stopping child labour

KARACHI, Apr 28: Prime Minister Benazir Bhutto conceded Thursday her government had made little progress in stopping child labour, and said many Pakistanis did not consider it a serious problem, reports AP.

Human rights groups have demanded an end to the practice in Pakistan, where there are an estimated 10 million child workers. The issue has drawn international attention following the April 16 shooting death of Iqbal Masih, a 12-year-old who fled his job at a carpet factory and spoke out against the abuses he suffered.



The first meeting of the Board of Directors of Dhaka Bank Limited was held at a local hotel on Thursday.

Russian gas again flowing through repaired pipeline

MOSCOW, Apr 28: Natural gas began flowing again through a repaired pipeline in northern Russia on Friday, about 30 hours after an explosion sent a pillar of flame skyward, the ITAR-Tass news agency reported, says AP.

Officials of Gazprom, the Russian gas monopoly, said a 44-meter (97-foot) section of pipe had been replaced by 8 am (0400 GMT), the agency reported.

No injuries were reported in the explosion, which occurred shortly after 2 am Thursday (2200 GMT Wednesday) in a forest near the town of Ukhta 1,000 kilometers (600 miles) northeast of Moscow.

A Japan Air Lines pilot and his passengers spotted the huge fireball as they passed over the area en route to Tokyo from Frankfurt, Germany. One passenger called it "brighter than anything I've ever seen" and said "it was as if the sun was climbing upward."

Russian officials, who in the past have tried to cover up such accidents, played down the blast.

A Gazprom spokesman rejected the pilot's description of a fireball five miles (more than 7,000 meters) high and said it reached no more than 20 meters (60 feet).

The explosion and subsequent fire scorched an estimated five hectares (12 acres) of forest in the Komi republic.

Biswas for improving quality of tea

SRIMONGAL, Apr 28: President Abdur Rahman Biswas today stressed the need for improving the quality of the country's tea to compete in the world market, reports BSS.

"The quality of products is a very important factor for survival in the present world competition," he said while visiting the Bangladesh Tea Research Institute (BTRI) here.

President Biswas said we must find out new markets for exporting tea and increasing its exports volume. "All out efforts should be made to augment production of quality tea, so that we may compete favourably with other tea exporting countries, he said.

Biswas said that would be possible only through constant research and application of research findings in the fields and factories.

Chairman of Bangladesh Tea Board Brig. Maqbul Haider briefed the President on BTRI's activities at the institute premises.

President Biswas, accompanied by Begum Biswas, visited the BTRI's experimental tea factory. He was shown the entire process of tea production at the factory.

Earlier on arrival at Balisera Tea Garden from Sylhet President Biswas was greeted by Abdus Shahid, MP, Begum Khaleida Rabhani, MP, noted tea planters and senior officials.

Russia to use IMF loan for servicing foreign debt

MOSCOW, Apr 28: Russia will use the first tranche of the 6.8-billion-dollar standby loan it receives this year from the International Monetary Fund for servicing its foreign debt, Deputy Premier for Foreign Economic Relations Oleg Davydov said yesterday as quoted by Interfax news agency, reports AFP.

The first tranche should be about 1.1 billion dollars and should be paid to Moscow in May.

The Russian foreign debt, including debts inherited from the former Soviet Union, amounts to around 120 billion dollars.

The deputy premier said that discussions with the Club of Paris (sovereign creditors) or Russia's foreign debt, initially scheduled for the end of April, have been postponed to May 28 at the request of creditor countries.

He confirmed that Moscow would like to obtain restructuring of its foreign debt over at least 25 years, but added that certain Club of Paris members, especially France and Italy, are against any long-term restructuring.

Whatever the results of the discussions may be, Moscow will repay 1.2 billion dollars to the Club of Paris this year on a debt amounting to 36 billion dollars.

Phone bills worth crores of Taka unrealised, JS told

Post and Telecommunications Minister Tariqul Islam on Thursday said telephone bills worth crores of Taka remained unrealised from the subscribers, including the MPs, reports UNB.

Replaying to a resolution moved by Nizamuddin Khan, the minister said crores of Taka due from the members of parliament of 1986, 1988 and 1991 remained unrealised.

Even the opposition MPs, who claimed that they had resigned from parliament, are yet to surrender their telephones, Tariqul told the House.

Telephone bills amounting

to Tk nine lakh were still unpaid by Mizanur Rahman Chowdhury of Jatiya Party, he informed parliament describing the state-owned telephone company's helplessness in realising outstanding area bills.

"If the lawmakers do not pay their bills, how can we realise bills from the ordinary subscribers," the minister said, calling for changing the mentality.

Tariqul Islam also said that the T&T Board also had outstanding bills of Tk six crore still unrealised from different newspapers.

He said more than 6,000 cases were filed against the

defaulting subscribers to realise outstanding telephone bills. But the cases are not being disposed of easily due to the slow legal process, he said.

In his resolution, ruling party MP Nizamuddin Khan proposed that the phones having no legal owners in Dhaka be detected and stern action taken against the concerned people.

Tariff of crores of Taka is being evaded through these ownerless telephones, he said, citing that a fake line with Tk 41 lakh bills was detected recently by the T&T.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer (R&H)
Narsingdi Road Division, Narsingdi

Notice Inviting Tender

- Tender Notice No : 75/NRD, year 1994-95.
- Name of work : Construction of protective wall at 2nd kilometre of Hatirdia-Lakpur Road under Shibpur Road Sub-Division during 1994-95 financial year.
- Estimated cost : Tk 1,20,500/-
- Earnest money : Tk 2,410/- to be deposited through Bank Draft/Pay Order/Pratirakha Sanchaya Patra/Bonus Sanchaya Patra from any scheduled bank in favour of Executive Engineer (R&H), Narsingdi Road Division.
- Prescribed time for completion of work : 20 (twenty) days from the date of issue of work order.
- Eligibility of contractor : 'A' to 'E' general class.
- Offices where tender forms will be sold : Office of the Executive Engineer (R&H), Road Division—Narayanganj/Munshiganj/Manikganj/Narsingdi/Dhaka/Gazipur/Planning & Drawing Division, Dhaka Zone, Dhaka & Sub-Divisional Engineer's Office, R&H, Narsingdi & Shibpur Road Sub-Division.
- Offices where tender will be received : Superintending Engineer (R&H), Dhaka Road Circle, Dhaka/Executive Engineer (R&H), Narsingdi Road Division/Sub-Divisional Engineer, Narsingdi & Shibpur Road Sub-Division.
- Last date of selling tender : 06-05-95 up to office PM.
- Date & time of receiving tender : 07-05-95 up to 12-30 PM.
- Date & time of opening tender : 08-05-95 at 12-45 PM at Executive Engineer's Office, Narsingdi Road Division.
- Date & time of holding lottery : 09-05-95 at 12-00 Noon at Executive Engineer's Office, Narsingdi Road Division.

Joyal Abedin
Executive Engineer (Current Responsibility)
Narsingdi Road Division, Narsingdi
Phone: 3222

DFP-10228-23/4
G-666

Stock market closes higher in New York

NEW YORK, Apr 28: Stocks climbed out of a slump late in Thursday's session, pushing the Dow Jones industrial average to a record high closing for the second time this week, says AP.

The Dow Jones average of 30 industrial stocks rose 14.87 to 4,314.70. The Dow posted nearly all of its gain in the last hour of trading, after languishing for most of the day. The blue-chip index broke through its record closing of 4,303.98 set last Monday.

Small-company stocks, led by technology issues for the third consecutive session, outperformed blue-chip issues for most of the day. The Nasdaq composite also climbed to a new high, and other broad-market indicators rose as well.

But trading was cautious ahead of Friday's release of first-quarter gross domestic product figures and the National Association of Purchasing Management's April survey, scheduled for Monday.

Blue-chip issues struggled for most of the session, hampered by a softening in bond prices. Bonds lost ground even after the Labour Department released surprisingly weak jobs data.

Labour said new claims for unemployment benefits shot up by 8,000 last week to the highest level in nearly four months, the latest sign of what analysts say is a lukewarm US labour market.

Unemployment in France falls

PARIS, Apr 28: French unemployment fell in March to 12.2 per cent, down slightly from 12.3 per cent in February, the Labour Ministry said Friday, reports AP.

It was the sixth month in a row that the number of unemployed in France fell, representing 60,000 fewer job seekers over that period, the ministry said in a communiqué.

It is the first time in five years that a six-month period showed a continuous decline in unemployment, the ministry said.



A Russian worker digs into an oil lake caused by a spill from a broken pipeline in the Russian Arctic's autonomous Komi Republic on Tuesday. In the August 1994 disaster, 100,000 tonnes of oil polluted 69 hectares of Russian tundra, according to Greenpeace. This catastrophe, along with the Tuesday gas-line explosion near the town of Ukhta, underlines the precarious state of Russian pipelines.

— AFP/UNB photo

R&H, Tender Invitation Notice

- Tender No. : T-25/94-95, R&H, B, Dhaka Dated 16-4-95.
- Name of work : Group 'A' — Work of related repair & painting of shed, trust, angle, pillar of store section Nos. 4, 5 & 6 under R&H, Procurement & Storage Division, Dhaka during 1994-95 financial year. (Head of expenditure-168-RBF).
Group 'B' — Supply of tyre & tube for stock in store under R&H, Procurement & Storage Division, Dhaka during 1994-95 financial year. (Head of expenditure-stock).
As per schedule.
- Estimated cost : Taka
- Earnest money : 2% of estimated cost.
- Time for completion of work : 20 (twenty) days from the date of issue of work order.
- Eligibility of Contractor : 'A' to 'C' class contractors, R&H and 'D' class Contractor, R&H Equipment Control & Procurement Circle, Dhaka, 'E' class contractor this office as per financial capacity.
- Offices where tender & schedule will be available : From Executive Engineer, R&H, Procurement & Storage Division, Tejgaon, Dhaka/Executive Engineer, R&H Equipment Control Division, Tejgaon, Dhaka/Executive Engineer, R&H Planning Division (Road & Bridge), Sarak Bhaban, Ramna, Dhaka & Sub-Divisional Engineer, R&H, Procurement & Storage Sub-Division, Tejgaon, Dhaka at Tk 20 (twenty) each 2911 Form for Group 'A' & Tk 10 (ten) each 2908 Form for Group 'B' and Tk 2 (two) each page (non-refundable) on all working days during office hours.
- Name of Officer & Office to receive tender : 1. Superintending Engineer, R&H, Equipment Control & Procurement Circle, Sarak Bhaban, Ramna, Dhaka.
2. Executive Engineer, R&H, Procurement & Storage Division, Tejgaon, Dhaka
- Last date of selling tender schedule : 7-5-95 (24-11402 BS).
- Last date & time of submitting tender : 8-5-95 up to 12-00 Noon
- Date & time of opening tender : 8-5-95 at 12-01 PM

Md Shafeed Hossain Khan
Executive Engineer R&H
Procurement & Storage Division
Tejgaon, Dhaka

DFP-10044-20/4
G-667