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# The Daily Star BUSINESS

DHAKA SUNDAY, DECEMBER 8, 1996



**HYUNDAI**  
CARS THAT MAKE SENSE

## BAPA appreciates govt move to float shares of Biman

Bangladesh Airlines Pilots' Association (BAPA) appreciates the govt move to float the shares of Biman, says a press release. It considers this as a progressive step answering to the needs of time. It will liberate Biman from the financial constraints of timely expansion of its fleet and ease its debt servicing burden.

At the same time BAPA feels that the interest of the employees of Biman should be safeguarded. To do that, the association proposes that the Government should implement the following formula of floating shares:

10 to 15 per cent of the shares floated should be reserved for the employees of Biman as part to be distributed as a minimum block of 10 on lottery basis.

35 to 40 per cent of the shares be reserved for all nationals of Bangladesh at 50 to 100 per cent premium depending on net asset value of shares. The rest of the shares can be open to all public or foreign investment at 200 to 300 per cent premium.

It says similar formula is followed in countries like Singapore while divesting shares of prestigious companies.

BAPA has been urging Biman management to renegotiate the unbalanced bilateral agreements and it appreciates the recent steps being taken especially those with regard to KLM.

## 'Explore alternative energy sources to reduce dependence on NG reserves'

Bangladesh should explore alternative energy sources to reduce its dependence on natural gas (NG) reserves, said scientists working in the Institute of Fuel Research and Development (IFRD), says BSS.

"We will be facing severe 'energy crisis' in the coming years," they said, while speaking at the opening function of a training course on bio-gas plant at the IFRD.

Dr A M Hasan Rasheed Khan, the Chief Scientific Officer (CSO) of the institute said, "methane gas" reserve will be depleted soon.

"We are anxious that its total reserve may be exhausted by the year 2015," he said.

"We have no alternative but to think of bio-mass and other renewable sources of energy," he added.

IFRD has been working on renewable energy sources.

Chaired by the Director of IFRD, Dr Abdul Khaleque, the session was also addressed by Project Director Kazi Akhteruzzaman and Abdul Matin, Member of Bangladesh Council of Scientific and Industrial Research (BCSIR).

## Matia tells The Daily Star

# Fresh recruitment of fertiliser dealers underway

By Reaz Ahmad



Begum Matia Chowdhury

The Minister for Agriculture, Food, Relief and Disaster Management, Begum Matia Chowdhury has said fresh recruitment process is underway and by late December more fertiliser dealers will start operating at thana level.

She disclosed this in an exclusive interview with The Daily Star yesterday.

The minister said the recruitment of more dealers will help ease the peasants' problems.

Turning to problems relating to the availability of fertiliser, Matia said security measures on the border points were tightened to check its smuggling.

Matia, who plays a coordinating role along with Industries Minister Tofael Ahmed about fertiliser, expressed the view that the main problem of fertiliser lies in making timely and adequate availability of fertiliser to peasants.

of the Chittagong district where

She cited an example of the Chittagong district where out 201 fertiliser dealers, 168 operate in the port city and its periphery.

"As a result of this concentration of dealers, peasants in countryside and remote villages face difficulties in getting fertiliser on time and at fair price."

"At present our target is to make sure that peasants get

She added that in the past, the government allowed imports of TSP. But, importers had a bad experience in this regard. Those who imported TSP in 1995 could not sell the fertiliser in the same year and had to sell the rest without profit this year. They told us that importing TSP at international market price is not worthy and poor farmers can't afford the high price.

The minister said the government has opened procurement centres at thana level to buy rice and paddy directly from growers. It has also started recruit fertiliser dealers to ensure a sound distribution network.

She outlined some of the special measures which were undertaken to mitigate the sufferings of the poor and marginal peasants by offering price-support to farmers and ensuring timely availability of fertiliser.

Unlike yester-year, rice and paddy would be procured from thana level under the current food procurement drive to ensure that buying and selling centres are within the easy reach of the poor peasants, said the Agriculture Minister.

In previous years, rice and paddy were used to be procured from the district level.

Matia Chowdhury explained "way we might be able to render services to the farmers from a

close range. Fear of being cheated by middlemen being also removed this way."

The government has fixed the procurement target of rice and paddy at 1.50 lakh metric tons at the rate of Taka 10.50 and Taka 6.70 per kilogram respectively to keep the market stable and ensuring fair price.

The current season's procurement drive, that began on December 1, will continue till January 31 next year. A farmer will be able to sell minimum of 70 kgs and a maximum of one ton paddy at the designated procurement centres.

When her attention was drawn to the comparatively low price of staple food at consumers' level and reports of growers' not getting satisfactory prices of their crops, the Food Minister said with the procurement drive beginning growers would now get good prices for their produce.

The consecutive bumper harvest of Aus and Aman crops this year contributed much to keeping rice market stabilised.

When asked to explain why the procurement price of rice has not been raised this year, Matia Chowdhury said, "with peasants enjoying better irrigation facilities, timely rain water and a crop-friendly weather this season, the procurement price is justifiable."

## BRDB workshop

A day-long workshop on credit management and banking plan of Thana Central Co-operative Association (TCCA) under Bangladesh Rural Development Board (BRDB) was held yesterday at the conference room of Pali Bhaban, reports BSS.

Mufazzel Hossain, Director General, BRDB, inaugurated the workshop jointly organised by BRDB and Sonali Bank.

The workshop reviewed ways for better credit delivery management between Sonali Bank and TCCAs of BRDB and to bring the discipline in the field of rural credit administration.

This type of a day-long workshop is being organised in each of the greater districts. The officials of BRDB and Sonali Bank officials are attending these workshops.

A Q Siddique, Managing Director of Sonali Bank who attended the workshop as chief guest said that the bank is extending credit facilities to small and marginal farmers including the rural poor for poverty alleviation and successfully implementing the programmes through mutual co-operation with BRDB.

He mentioned that the main problem in operation of credit programmes is at the implementing stage. There is no problems at the policy formulation stage, he said.

The director general of BRDB said the TCCAs credit programme has been running through the joint efforts of BRDB and Sonali Bank. Obviously both the institutions are to share equally the success and failure of the programme. A revised banking plan is required to be prepared from the recommendation of these workshops to cope with the change.

## Iraq to resume oil exports Tuesday

UNITED NATIONS, Dec 7: Secretary-General Boutros Boutros-Ghali is likely to give clearance for the start of the Iraqi oil-for-food plan as early as Monday, paving the way for Baghdad to enter world oil markets for the first time in six years, senior UN officials said, reports Reuter.

Although Boutros-Ghali himself was cautious in predicting any start date, the officials said the Dutch-based Saybolt firm late on Friday found Iraqi pipeline equipment in order, the last technical obstacle left before the plan's implementation.

At issue is Security Council resolution 986 that allows Iraq to sell 2 billion dollar worth of oil over six months to buy food, medicine and other necessities for its people, suffering from the sanctions imposed in August 1990 after its troops invaded Kuwait.

Nearly two-thirds of oil sales revenues are earmarked

for needy Iraqis, with the balance for war reparations and other Gulf War-related costs.

## Oil prices firm in London

AFP report adds: Oil prices in London held relatively firm on Friday, keeping above 24 dollars per barrel after a Baghdad's announcement that Iraqi crude exports would resume on Tuesday, December 10.

The benchmark price of Brent North Sea crude (for delivery in January) was at 24.15 dollars per barrel under 1315 GMT, some 20 cents below the level prior to the Iraqi announcement.

The price was down 35 cents from Friday's opening level of 24.50 dollars per barrel.

Oil analyst Peter Gignoux at US investment bank Smith Barney said the news is "no surprise" for the market. Oil prices have remained firm in recent weeks.

## India drawing up new oil exploration policy

GOA, India, Dec 7: India is pressing ahead with phased price reforms for petroleum products and drawing up a new oil exploration licensing policy, Prime Minister H D Deve Gowda said yesterday, reports Reuter.

"My government is actively considering proposals for price reforms in a phased manner," Deve Gowda said in his inaugural address to the fifth international energy conference, which brings together the world's oil consumers and producers.

India rationalised duties on oil products in its 1996/97 (April-March) general budget in an effort to prepare the country for possible price deregulation.

Finance Minister P Chidambaram cut the import duty on crude oil to 25 per cent from 35 per cent.

India at the moment does not have free market pricing of petroleum products, but it plans at some stage a transition to a decontrolled price regime. Major products like gaso-

line, high speed diesel, kerosene, liquid petroleum gas (LPG), furnace oil and aviation turbine fuel are under a price administered category.

However, subsidising domestic prices below high world levels is becoming a major drag on India's economy.

Currently, India's crude oil production meets less than half of its annual demand of 81 million tonnes. The remainder must be imported at international prices.

India has already allowed parallel marketing of LPG and kerosene as a prelude to further deregulation of its oil markets.

Deve Gowda, who also holds the oil minister portfolio, said India is also working on a new policy to encourage oil companies to find new supplies faster.

"A new exploration licensing policy is also on the anvil which will rationalise levies and ensure a level playing field among private companies and national oil companies, he said.



Jong Kyou Byun, Ambassador of the Republic of Korea, called on Kazi Md Shafiqul Islam, Vice President of the Federation of Bangladesh Chambers of Commerce and Industry at the Federation office yesterday. They reviewed existing commercial and economic co-operation between the two countries and discussed various issues for expansion of bilateral trade and opportunities of investment.

**Government of the People's Republic of Bangladesh**  
Office of the Executive Engineer  
Road Division, Noakhali

### R&H Notice Inviting Tender

Sealed tenders are invited through Bangladesh Form No. 2911.

- Tender Notice No. : EN/33, 34, 35, 36, and 37 of 1996-97.
- Description of work : As per the "chart" below.
- Offices where tender will be available : Executive Engineer (R&H), Road Division, Noakhali/Laxmipur/Feni/Planning & Design Division, Comilla and offices of all Sub-Divisional Engineers under Noakhali Road Division.
- Name of offices where tender will be received : Superintending Engineer (R&H), Road Circle, Noakhali and Executive Engineer (R&H), Road Division, Noakhali.
- Last date & time of selling tender : 17/12/96 during office hours.
- Last date & time of receiving tender : 18/12/96 up to 12:30 PM.
- Date & time of opening tender : 23/12/96 at 12:45 PM by the Executive Engineer (R&H), Road Division, Noakhali.
- Detailed description of work :

Tender Notice No.	Group No.	Name and location of work	Estimated cost	Earnest money	Time for completion of work from the date of work order	Eligibility of contractors
EN/33 of the year 1996-97	1 (one)	Brick masonry tow-wall construction work in 2(two) groups at different kilometers of different roads under Noakhali Road Division during 1996-97.	Tk 4,42,484/-	Tk 8,850/-	45 (forty-five) days	'R&H' enlisted general class contractors 'A' to 'E'
	2 (two)	-do- -do- at 3rd & 5th kilometers of Kachua-Dattapara Road.	Tk 4,79,187/-	Tk 9,584/-	45 (forty-five) days	-do- -do- 'A' to 'E'
EN/34 of 96-97		Earth work on road embankment to straighten road alignment at 1st (part) kilometer of Gazirhat-Feni Road under Noakhali Road Division during 1996-97.	Tk 3,14,040/-	Tk 6,281/-	45 (forty-five) days	-do- -do- 'A' to 'E'
EN/35 of 96-97		Road embankment widening work by carrying earth at 3rd (part) kilometer of Lalmai-Laksam-Sonaimuri Road under Noakhali Road Division during 1996-97.	Tk 3,49,898/-	Tk 6,998/-	45 (forty-five) days	-do- -do- 'A' to 'E'
EN/36 of 96-97		Road embankment widening with protection work at junction point (Jorpu) at 1st kilometer of Lalmai-Laksam-Sonaimuri Road under Noakhali Road Division during 1996-97.	Tk 1,90,820/-	Tk 3,817/-	30 (thirty) days	-do- -do- 'A' to 'E'
EN-37 of 96-97		Approach road construction work of the office of the Superintending Engineer (R&H), Road Circle, Noakhali during 1996-97.	Tk 1,11,388/-	Tk 2,228/-	30 (thirty) days	-do- -do- 'A' to 'E'

DFP-27588-30/11  
G-1792

**Executive Engineer (R&H)**  
Road Division, Noakhali.

## CHITTAGONG STOCK PRICES

**Saturday's trading performance**

Company name	Closing Rate	Previous Rate	Differences	No of Securities Traded
Central Insurance	301.50	317.00	-15.50	100
Federal Insurance	249.02	262.00	-13.00	150
BGIC	422.00	444.00	-22.00	150
Morroc Fabrics	207.00	217.50	-10.50	150
BD Dying	323.50	340.52	-17.00	20
Dynamic Textile	134.50	141.50	-7.00	100
Ashraf Tex	79.90	84.10	-4.20	50
Olympic Industries	2392.00	2517.00	-125.00	10
Apex Tannery	1273.00	1340.00	-67.00	30
Eastern Housing	257.50	271.00	-13.50	120
6th ICB MF	306.00	322.00	-16.00	30
Islami Bank	3398.00	3681.50	-283.50	2

**CSE at a glance**

CSE All Securities Price Index	1355.45
Day's Change in Index	-0.3236%
Total Turnover in Value in Taka	298731.02
Total Turnover in Volume	922
Total Issued Capital in Taka	16593237592.9
Total Closing Market Capital in Taka	158011167947.9
Total Number of Listed Securities	112
Total Number of Companies	100
Total Number of Mutual Funds	6
Total Number of Debitures	4
Day's Contract Numbers	43
Day's Issues Traded	12
Day's Issues Gained	0
Day's Issues Incurred Loss	12
Day's Issues Unchanged	0

## Shipping Intelligence

**Shipping Intelligence**  
Berth Position and Performance of Vessels as on 7/12/96

Berth No.	Name of Vessels	Cargo	Port	Local Agent	Date of Leaving	
1/1	Magnus Sincerity	G	Momb	Ambl	3/12	
1/2	Merak	G	Sing	Everett	4/12 8/12	
1/3	Great Cheer	Wheat/Pl	P Land	Ambl	25/11 10/12	
1/4	Leona	G	Kau	Prog	1/12 8/12	
1/4	Sunak	Cont	Col	Baridhi	5/12 7/12	
1/10	Yong Men	Mop(P)	Chew	Psal	27/11 11/12	
1/11	DA FU	Cont	Sing	APL(B)	1/12 7/12	
1/12	Kota Berjaya	Cont	Sing	PHI(B)	6/12 10/12	
1/13	Fong Lee	Cont	Sing	Bdship	5/12 10/12	
CCT/1	Stamford	Cont	Sing	HSL	6/12 10/12	
CCT/2	Banglar Mont	Cont	Mong	BSC	4/12 7/12	
CCT/3	Meang Kat	Cont	Sing	Bdship	5/12 7/12	
CEJ	EVA	C	Click	Kara	BMA	R/A 10/12
RM/6	Stavanger Pride	HSD/JP-1	Sing	Ecal	5/12 9/12	
LDJ	Banglar Asha	Repair	Mong	BSC	29/11 27/12	
LDJ/1	Tanary Star	Idle	para	Psal	7/6 15/12	
RM/9	Banglar Jyoti	Repair	Para	BSC	R/A 11/12	
Cullf	Blue North (Atch 10/7)	Cement	Qing	Psal	3/6 15/12	

**Vessels Due at Outer Anchorage**

Name of Vessels	Date of Arrival	Local Agent	Cargo	Loading Port
Banglar Kiron	8/12	Momb	BSC	GI(Steel)
Rafflu	10/12	Mong	Mtl	GL Sudan
Bay Island	9/12	Cal	Ancient	Rice(Pl)
Freesta 28/11	9/12	Mong	Bdship	Cont
Banglar Mamata	8/12	Male	BSC	GI
Feng Tao	8/12	Sing	Bdship	GI
QC Teal 28/11	9/12	Sing	Qai	Cont
Fong Shun 1/12	12/12	Sing	Bdship	Cont
Al Saima	11/12		Aell	GI/CL
Motovu	8/12		Psal	Gas
Zabakalye	8/12	Vlad	Ahz	Scraping
Doong Fang Yang	9/12		Seacom	C. Clicker
Corinthia Trader	9/12	Mong	Ambl	Ballast
Banglar Mookh	9/12	Mong	BSC	GI
Hafez E/130/11	9/12	Mong	SSL	UK cont
Banglar Kakoli	10/12	Kobe	BSC	B. Abbas
Banglar Urm	14/12	Momb	BSC	GI
StarCraft(Roro/24/5/12)	10/12		BBA	Vehi
Lanka Mahapala 5/12	10/12	Col	Baridhi	Cont
Kota Bintang 1/12	11/12	Sing	PHI(B)	Cont
Meng Yang 27/11	12/12	Sing	AmI	Cont
Morning Cape (Roro/24/30/11/2/12)	12/12		Oil	Vehi
Consistence 2/12	12/12	Sing	HSL	Cont
Yakov Bondarevanko	14/12		Oil	GI
Fong Youn 4/12	15/12	Sing	Bdship	Cont
STN-1	15/12		Ambl	GI
Asian Harp (Roro/24/5/12)	18/12		BBA	Vehi
Altair Ace	21/12		Everett	GI

## Tanker Due

**Tanker Due**  
7/12 - Escal - HSD

**Vessels at Kutubdia**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Leodas	Wheat(Pl)	Vanc	Tsa	1/12
Am Nok Gang	Fert(SSP)	Fang	Cal	1/12
Dali	Cement	Sing	Uste	2/12
Mulpha Sibu	Cement	Sing	Psal	2/12
Harmony-II	Mop	Ilyc	Litmond	5/12
Hua Shan	GI	Sing	Escl	7/12

**Vessels not Ready**

Banglar Shourabh			BSC	R/A1/12
Banglar Samapad			BSC	R/A3/12
Vishva Yash			SSL	R/A1/12
Sea Bee	GI(BT/Pl)	Fuja	Oil	31/10

**Vessels Not Entering**

Vickie	Scraping		Ambl	R/A21/11
Sing Chang	Scraping	Kore	Bdship	27/11
Melene	Scraping	Sing	Umtl	1/12
Caribgas-6	Scraping	Sing	H&SL	5/12
ADA	Mop	Shek	Ambl	20/11

**Movement of Vessels for 8-12-96**

Outgoing	Incoming	Shifting
J/2 Mearak	B Kiron	
J/8 Leona	B Mamata	
J/10 Yeng Ming	Fentao	
CCT/3 Meng Kat		

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group Dhaka

## Exchange Rates Sonali Bank

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on 7th Dec 96.

Currency	Selling		Buying	
	T.T. & O.D.	B.C.	T.T. (Clean)	O.D. Sight Transfer
USD 1 B				