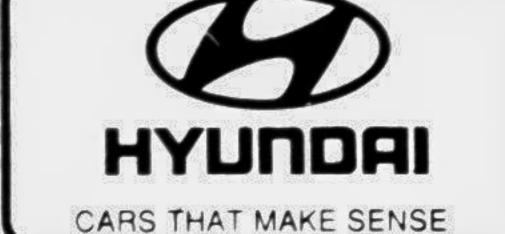
Telephone: 815306-09, 819625-29, Fax: 813062

100, Kazi Nazrul Islam Avenue, Dhaka-1215



Hotel Agrabad Clg 10 am

Factory Premises 11 am

Regi. Office 10:30 AM

Head Office, House No. 98, Road 9A

Jalsaghar hall, Hotel Purbani 4 PM

60. Motimeel C/A. BCIC Auditorium 10 AM

(New) Dhanmondi 12 Noon

Party Center Dhanmondi

Hotel Sonargaon, 3 pm

Hotel Sonargaon, 10 am

Hotel Sonargaon

Dividend Proposed

1R:2(Pre & Tk 1000)

3R:1(Pre: Tk 50)

2R:1 (Pre:Tk 150)

75 1B:2

35 1B:1

1B:2 20

Coming AGMs

AGM

AGM

AGM

23/03/97-29/03/97

17/03/97-30/03/97

20/03/97-27/03/97

19/04/97-08/05/97

other notable gainers of the day.

BUYING 42.9500

Wata Chemical

DHAKA THURSDAY, MARCH 20, 1997

BEA expresses concern over taka devaluation

By Staff Correspondent Siddigur Rahman, Chair-

man of Bangladesh Electrical Association has expressed his grave concern over the devaluation of taka and the continuous deadlock at the Chittagong port. says a press release.

He sought immediate steps by the Prime Minister. Finance Minister and Shipping Minister for maintaining the stability of taka.

Expressing his concern over the frequent devaluation Siddiqur Rahman said that it reflected serious decline in foreign currency reserve and increase in gap between the export earnings and import expendi-

The currency devaluation would increase the inflation rate soaring the prices of all sort of consumer goods and would have an adverse impact on the economy, he observed.

Anti-acidic biscuit

BCSIR leases out production process

A process for production of anti-acidic biscuits developed by M A Gafur, Chief Scientific Officer, BCSIR Laboratories, Rajshahi, has been leased out to Chapai Agro Food Industries for commercial production, says a press release.

An agreement in this regard has been signed by Dr Enam-e-Rasul Chowdhury, Member (Development), BCSIR and Golam Mohammad, Managing Executive. Chapai Agro Food Industries, signed the agreement on behalf of their respective organisations at BCSIR on Mon-

According to the agreement. the entepreneur has to go into commercial production within

Patients suffering from gastric troubles, hyperacidity will be able to take this anti-acidic biscuits known as diet therapy without hesitation.

UK Trade Fair in Bangladesh turns into annual event

With the support of the participating companies, it has been decided that the UK Trade Fair in Bangladesh would become an annual event, says a press release.

The first-ever UK Trade Fair in the country held from March 9 to 11 has drawn a considerable volume of business and a huge number of visitors.

A number of participating firms received spot orders and enquirers showed firm interest in the goods and services that were on display.

Sulzer Ruti seminar held

A seminar on "projective weaving machine" organised jointly by Sulzer Ruti, Switzerland and its local representative Nascom (Pvt) Ltd. was held at Sonargaon Hotel on Sunday. A S F Rahman, chairman, Beximco Group, attended the seminar as the chief guest.

Presided over by N A Choudhury, Chairman and Managing Director of Nascom (Pvt) Ltd., H. Brungger and Peter Jehle from Sulzer Ruti also spoke in the

seminar. Brungger of Sulzer Buti in his speech introduced Sulzer Ruti as one of the largest textile weaving machine builders with manufacturing plants, branches and agencies in around 120 countries having a sale over six billion Swiss francs. He said that besides the textile industry. Sulzer Ruti also deals in power generation, oil and gas industry, mining, chemical, paper industry, building industry, environmental engineering, surface technology, locomotives and medical engineering.

Peter Jehle of Sulzer Ruti talked about the cost calculation of projectile weaving machine with respect to air-jet and rapier. Considering the prevailing situation in textile sector in Bangladesh Jehle underscored the need in taking into consideration projectile looms in the existing weaving industry of Bangladesh as this machine is proven to be flexible not only in terms of operation but also lucrative in terms of optimum investment.

BB bills auctioned

The 32nd auction of the 30day Bangladesh Bank Bill and the 102nd auction of the 91-day Bangladesh Bank Bill were held yesterday, reports BSS.

Sixty-three bids for Tk 374.00 crore and 18 bids for Tk 82.00 crore were offered respectively against the 30-day and

the 91-day bills. Of them, 26 bids for Tk 169.10 crore against the 30-day bill and 13 bids for Tk 73.00 crore against the 91-day bill were accepted, said a Bangladesh Bank press release.

Work stoppage at Chittagong Port

Business bodies express concern, demand immediate solution

Different business bodies yesterday expressed their grave concerns over the continued work stoppage at the Chittagong Port.

They, in seperate statements, had demanded immediate high-level government intervention to save the situation

which is affecting the economy. They also felt that the Chittagong Port Authority's decision not to allow private equipment inside the port is contrary to the government's policy of free market economy.

Chairman of Shippers' Council of Bangladesh MR Ali has expressed grave concern and utter disappointment of the shippers at the news of rapidly worsening situation at the Chittagong Port.

The operation of this premier port of the country remained totally suspended for the fifth consecutive day. All port-users have decided not to use the port in protest against the agreement between the Chittagong Port Authority (CPA) and the Port Workers' Union over the issue of using Fork-Lift by a private shipping company for handling their own container cargo inside the port

The port-users would continue the boycott the port till the equipment brought inside the port by the private shipping company with prior permission of the concerned authorities were allowed to be used, as per the government's professed

policy of free market economy. It is utterly distressing to note that during these five days of work stoppage at the port as many as 23 ships and container feeder vessels have been stranded and lying idle at the port jetty incurring demurrage and 12 others were waiting at the outer anchorage. More vessels calling at the port are also bunching.

If the present stalemate further continues, it will result in a colossal financial loss to the shippers, shipping lines, the port authority and the nation as a whole, as exports and imports via this port will totally stop, SCB said.

The government's revenue earnings will drastically fall, and congestion at the port will again develop for which foreign shipping lines will surely impose congestion surcharge they had done as in the past causing a serious blow to our nation's economy, SCB said.

It is also apprehended that if the crisis is not resolved immediately then the international shipping community might decide to treat our port as an Exclusion Zone and may not call their vessels at our port.

Since the present critical port situation is rapidly deteriorating and taking a dangerous turn it calls for urgent decisive action by the government at the highest level for resolving the present impasse in line with the government's declared policy of free market economy

Sharif M. Afzal Hossain, President of Bangladesh Chamber of Industries (BCI) in a statement yesterday expressed grave concern over the continuous stoppage of activities at the Chittagong Port causing serious damage to trade.

The arbitrary decision of the Chittagong Port Authority the smooth functioning of the (CPA) not to allow private equipment inside the port, although CPA had earlier gave such permission, is contrary to the government's commitment to private sector, said a BCI press release.

This is happening at a time when foreign companies are considering to invest 300 million US dollars through a consortium for Chittagong Port development.

If this situation is allowed to continue the export trade will collapse and without supply of imported raw materials local factories will come to a grinding halt, Hossain said.

Sharif said that the actions of CPA may be motivated and urged the government to take immediate steps to open Chittagong Port without further delay and hindrances and to declare port activities as "essential services.'

He reminded the government that the industries are already suffering from huge production loss due to power crisis and this impasse will definitely make serious damage to the economy of the country, and FDI will shy away from Bangladesh and go somewhere else.

Sharif also suggested the govt to privatise Chittagong and other ports of the country for

Chairman of Bangladesh Electrical Association Siddiqur Rahman said the export-import activities of the country are being seriously hampered due to work stoppage at the Chittagong port which would also tarnish the image of the country and affect revenue earnings.

As the present democratic government is following a free economic policy the role of the private sector in the country's economic development should be kept above all controversy. the chairman of the association noted.

Saudi Arabia has expressed

The indication came when

willingness to recruit more

qualified doctors and medical

personnel from Bangladesh, re-

State Minister for Labour and

Manpower M A Mannan called

on Saudi Minister for Health Dr

Osman Ibn Abdul Majid

Shubokshi in Riyadh on Sun-

day, according to a message re-

faction over the performance of

Bangladeshi physicians and

medical personnel working in

the kingdom. The Saudi Health

Ministry has recently recruited

a good number of doctors from

Meanwhile, the State Minis-

The number of Bangladeshi

students going to study in the

United Kingdom has been in-

creasing in recent years, ac-

visa to study in UK at under-

graduate, graduate and post-

graduate levels, sources at the

MBA, Law. Medicine, Computer

Science and Engineering at col-

British education were amongst

highest in the world, ranging

between 10,000 and 17,000

pound sterlings for each aca-

demic year for university edu-

Most of the students prefer

Although the expenses of

Dhaka British Council said.

leges and universities in UK.

Last year 970 students got

cording to available figures.

Dr Osman expressed satis-

ceived in the city yesterday.

ports UNB.

Bangladesh.

Seminar on public finance management ends today

A three day seminar-cumworkshop on "Improving Management of Public Finance' ends today at the auditorium of Local Government Engineering Department in the city, says a press release.

The seminar is Jointly Organised by the Office of the Comptroller and Auditor General (C&AG) of Bangladesh and Finance Division in collaboration with the Reforms in Budgeting and Expenditure Control (RIBEC) Project of the Finance Division. The purpose of the seminar is to enhance the quality of service and improve efficiency in Budgeting, Accounting and Auditing and integrate the reforms outputs of RIBEC Pro-

A total of 350 mid and senior level officers of Audit and Accounts Department and Finance Division are participating in the seminar.

The Seminar was inaugurated by Finance Minister SAMS Kibria. The inaugural Session was presided over by M Hafizuddin Khan, Comptroller and Auditor General of Bangladesh. Dr. Akbar Ali Khan, Finance Secretary was the special guest. Syed Amirul Mulk, Secretary Banking Division was also present at the inaugural session.

ter for Labour and Manpower

held a meeting with the mem-

bers of Riyadh Chamber of

Commerce and Industries

A large number of RCCI

members and directors, led by

Hossain Al-Adel, Secretary

General of the chamber, took

The state minister apprised

the Saudi employers that the

Bangladesh government are set-

ting up more training institutes

for producing skilled man-

power to meet the demand of

Bangladesh Ambassador to

Saudi Arabia Abdul Momen

cation, the number of UK-going

students was increasing at least

The costs of school educa-

tion vary from 2,000 to 4,000

pound sterlings and college edu-

cation from 5,000 to 10,000

system more flexible which

makes our programmes popu-

lar." said Tom Cowin, Director

of the British Council last week

year, two-year and three-year

courses for the overseas stu-

dents. They can select the

courses according to their con-

veniences.

He said there are now one-

"We have made our education

pound sterlings respectively.

10 per cent per year.

part in the discussion.

foreign employers.

Chowdhury was present.

KSA to recruit more

Bangladeshi physicians

Number of students going

to UK on the rise

By Govinda Shil

(RCCI).

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit

PEREGRINE BANGLADESH INDEX

Wednesday's market comment

The PBI dropped more than 5% amid panic selling to end the day at 605.41 on moderate volume. Market sentiment remained

very negative as 25 issues declined over only 5 gainers. 12 issues

fell more than 9% including Chittagong Cement, Olympic

Industries, BTC and Shine Pukur. The bluechips also suffered as

Apex Tannery, Monno Ceramic, and Beximco Pharma dropped

7.18%, 6.80% and 6.19% respectively. Monno Fabrics was the

top gainer of the day as it appreciated 6.63% on retail demand followed by BOC which added 3.78%. Singer Bangladesh

(+2.18%) and Mark Bangladesh (+1.25%) were amongst the

of Foreign Currency) to public as on 19/03/97 Buying O.D. Name of T.T.& B.C. T.T. O.D.Sight **Export Bills** Transfer Currency O.D. Clean 42.7912 43.0700 US Dollar 43.3620 43,4150 42.9036 68.2760 67.9961 67.8178 69.2912 69.3709 GB Pound 25.3694 25.5408 25.4361 25.9716 26.0014 D.Mark 7.5170 F. Franc 7.6945 7.7033 7.5678 7.5367 0.3478 0.3469 0.3574 0.3578 0.3492 JP Yen 30.9347 C.Dollar 31.6711 31.7075 31.1437 31.0161 29.7020 29.5027 30.2150 S.Franc 29.5802 30.2497 Janata Bank's selling and buying rates in cash currency for public: KU DINAR SRIYAL UAE DH 142.5000 SELLING 43.4500 68.0412 11.8000 11.7500

66.0412

Shipping Intelligence

11.4500

11.2500

137,0000

CHITTAGONG PORT

Berth position and performance of vessels as on 19-3-97 Local Date of Leaving Name of vessels Cargo L port agent arrival Rice(P) Banglar Kiron 22/3 11/3 Oil Sea Master-1 Busa OWSL Wheat (P) 19/2 Hemlock Mumb RSA AASS 20/2 La Paix Pena 12/3 R Seed Rainbow P Land Xing Ye Gregory **BDship** Kovalchuk 10/3 Pil (BD) Sing Kota Pusaka Cont 28/2 C Clink Sing An Da 15/3 PIL(BD) Sing Cont Kota Berjaya Banglar Kallol GI Male LAMS Ocean Rover Wheat (G) J/13 RSL CCT/1 Padma BSC Sing Meng Kiat Cont CCT/2 13/3 BDship Cont CCT/3 Fong Lee Banglar Urmi C Clink Banglar Asha/ Khanak Wheat(G) Arcadia Pride Cement 14/3 CDSO Rainbow Lady Helene TSL P Guda 18/3 CPO Shkotovo Athenian

ECSL 18/3 HSD/JET-1 Fuza Xenophon Vessels at Kutubdia Date of Local Name of vessels Cargo Last port agent arrival Danat Qatar C Oil Banglar Jyoti Ismaya B Bay Sing Orizont R/A (12/3) Mighty Tide Vessels at outer anchorage:

Ready on:

Chelyabinsk Cement Lams Wheat(G) Mare Vishva Parag Baridhi Ultima Cont P Linc Ancient Ocean Prize Wheat(G) 17/3 APL(B) Sing Da Fu Cont QC Teal Al Safi Sing GI (D Peas) S Aust Psal Cross Ocean-1 Delmure R/A (19/2) Ping Shun Cement Vessels not ready: Canopus SKO/MS Sing Athenian Victory Vessels awaiting instruction: 21/12 Monr Hydroussa Ballast Ballast Tampa GEL Aegensea-1 R/A(17/1) Banglar Sampad

Vessels not entering: R/A(1/3 Professor Buznik Scraping Hoan Yant GEL Scraping USTC 14/3 Cement Myohyang-2

Movement of vessels for 20-3-97 INCOMING OUTGOING B Jyoti DOJ B Shourabh A Victory An Long Jiang

Ultima Da Fu QC Teal Ocean Prize V Parag Ocean-1 Al Safi Chelyabinsk

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

B Urmi

Lutfar Rahman Sarkar, Governor of Bangladesh Bank, inaugurating the 11th branch of Prime Bank Limited at Elephant Road in the city yesterday. Dr R A Ghani, chairman of the Board of Directors of Prime Bank, is also seen in the picture.

India allows 100 pc foreign equity for cos bidding for oil exploration

NEW DELHI, Mar 19: India will allow 100 per cent foreign equity participation for companies bidding for oil exploration. India's petroleum minister has said, reports AP.

In a policy statement Tuesday, Petroleum Minister T R Baalu said private and foreign oil companies will no longer be forced to offer equity stakes to India's state oil companies

when they bid for acreages. Previously, companies had to form joint ventures with state-run companies to bid for Indian acreages, giving them equity stakes of up to 40 per cent. Now the oil prospected will be owned by the private

be mit be carden marrie Read was

M Haider Chowdhury, chairman, National Life Insurance

Co Ltd., addressing the Zonal Managers' Conference '97

at a city hotel yesterday. Rezaul Hakim, managing

director, W I Chowdhury, executive vice president, and

Ekramul Ameen, executive vice president (F&A), also seen

companies which are free to sell

Only 50 per cent of India's petroleum consumption is met by domestic crude, Petroleum Minister T R Baalu told Parliament. That is likely to drop to 35 per cent in five years, im-

plying a staggering import bill. India is one of the least explored regions in the world in terms of oil. "Of the 26 sedimentary basins, only six have been explored," Baalu said.

Until recently the oil sector had been a state monopoly. But the government, realising that it can't afford the huge capital expenditure required for exploration has began to deregulate.

The minister explained that the new policy requires companies to pay a royalty at the rate of 12.5 per cent for an onshore block and at 10 per cent for offshore areas.

However, as an incentive, the government has waived half the royalty fees for the first seven years in offshore deep water wells beyond 400 metres depth from the time it starts commercial production. Royalty is paid to the states in which the oil field is located.

> State-owned companies will now have to compete with private ones to get exploration licenses.

Dragonair improves service

Dragonair GSA Omnitrans International Ltd has increased its passenger service facilities at Zia International Airport,

says a press release. Dragonair has a full complement of experienced staff for passenger service checking-in and processing for flights to Hong Kong and beyond. Present addition to the service staff at the airport is Dilara Ahmed joining Dragonair GSA Omnitrans International as a Senior Airport Executive with effect from March 1, 1997.

She gathered a long experience from KLM, Asiana and Thai International in providing smooth handling of both Economy and Business Class passengers.

An Agreement was signed between Biman and British Airways at Biman head office 'Balaka' Tuesday, enabling Biman to increase its London flights from five to seven per week against British Airway's four flights to five per week on the same route.

New global database to benefit Bangladesh economy

NEW YORK, Mar 19: A new global database on world water and climate, expected to be available on CD-ROM and Internet by June this year, will immensely benefit agriculturally-dependent economics like Bangladesh and India, reports

in the picture.

The launching of the new database was announced on Sunday (March 16) at the World Bank headquarters in Washing-

The database, called the World Water and Climate Atlas for Agriculture, has been developed by Sri Lanka-based International Irrigation Management Institute and Utah State University (USA) with support from a number of countries and several UN bodies, including

the World Bank and the FAO. It will cost less than one million US dollars and has been underwritten by Japan. According to the World

Bank, scientists using the atlas will be able to zoom on any one square mile region of the globe and extract critical data on climatic conditions.

Dr David Seckler, Director of the Research Institute, who was quoted by Monday's New York Times, thinks that this was a unique resource that

"should benefit everywhere." The atlas includes 10-day. monthly and annual summaries of average maximum and minimum temperatures, rainfall and other forms of moisture, and precipitation probabilities.

All these data will be coveted into maps that clearly delineate climatic conditions, no matter how remote an area of land may be, in a use-friendly computer programme.

With the help of the atlas, scientists will now be able to assess the potential for plant adaptation to climatic conditions.

"The atlas will show, for instance, where rice or potatoes. or any corp, could be grown where they are not being grown now," said Dr Seckler. It will also show what more valuable or more nutritious food crops farmers might grow on their

According to World Bank

Vice President Ismail Ser-

controlled climatic date set in existence. It will be especially useful for countries like Bangladesh. where irrigation of arable land is widespread.

Current estimates show that almost 70 per cent of all water used in the world every year goes for irrigation, which produces between 30 to 40 per cent of the world's food on just 17 per cent of all arable land.

ageldin, the atlas will integrate

the available agriculture cli-

mate data into one computer

programme representing the

most comprehensive, quality

With the help of the atlas, agronomists and agricultural planners will now be able to develop more efficient plans for

irrigation and water conservation.

The first segment of the Atlas covers Asia and includes data on countries of the subcontinent, including Bangladesh. This segment will be ready this June.

The entire atlas, covering data received from 56,000 weather stations from around the world, will be available by the end of the year

The World Bank thinks that the atlas will provide an extremely powerful base for further mapping of water-related data — for river basins, land usage projects and population centres - and as the basis for exploring the changes in agricultural potential that would result from independent estimates of climate change. The atlas itself is not a predictor of such changes, but will be a valuable tool in interpreting the effects of any changes, the Bank said.

Agronomists and engineers in Bangladesh, who may worry about the cost, may rest assured: it is absolutely free. The atlas will be available on CD-ROM which has a price tag, but it will also be posted on the Internet by Utah State University for use by scientists anywhere in the world

Vonloesch Heinrich of the World Bank told UNB that demo-copies of the CD-ROM are already available and free copies could be requested through the Bank's Washington office.

Three NGOs get Japanese fund

SHIFTING

Yoshikazu Kaneko, Ambassador of Japan to Bangladesh here Tuesday handed over the cheques to three Bangladeshi NGOs as financial supports to their projects with a total cost of 2,27,196 US dollars, says a press release

The Pathfinder International will utilize the amount for the project of Upgrading Family Planning Projects.

The Association of Medical Doctors of Asia (AMDA). Bangladesh will use the amount for AMDA-HASUK Mobile Clinic Project in Dhaka and

Kishoregani The Abeda Nur Foundation will utilize the amount for the Abeda Nur Hospital for Destitute Child and Mother.