

Syeduzzaman leaves for NY

Star Economic Report
Former Finance Minister M. Syeduzzaman left Dhaka on Monday for New York at the request of the United Nations Development Programme (UNDP) headquarters.

Moderate fall in share trading

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Dhaka Stock Exchange (DSE) witnessed a moderate fall in trading Monday.

In all 6,443 shares and debentures changed hands compared with Sunday's 10,120. Traded issues valued Taka 4,42,611.00 against the previous day's Taka 13,66,655.00.

Decliners dominated trading and DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks declined to 300.9660 points from Sunday's 301.8481.

Transactions involved thirty-three stocks. Of them seventeen lost, ten gained and six remained unchanged at their previous quoted prices.

Among the decliners Islami Bank got the major slash. It lost Taka 100.00 to Taka 1,200.00.

BGIC Insurance, Chittagong Vegetable and 6th ICB Mutual Fund declined Taka 7.50, Taka 4.00 and Taka 2.50 to Taka 105.00, Taka 98.00 and Taka 61.50 respectively.

Rupali Bank, Bangladesh That Aluminium, Quasem Dry-cells, Bengal Food, Oxygen, Ambee Pharma, Bangla Process, Kohinor Chemical, Saitam Textile, Apex Tannery, Beximco, Chittagong Cement and Monno Ceramic lost within the range between Taka 0.10 and Taka 1.25.

Sonali Aansh and Rahman Chemicals advanced Taka 3.58 and Taka 3.00 to Taka 89.58 and Taka 38.00.

Milon Tannery and 4th ICB Mutual Fund moved up Taka 2.00 each to Taka 30.00 and Taka 137.00.

Apex Tannery, the lone traded debenture, gained Taka 1.25 to Taka 999.25.

United Insurance, Tulip Dairy, Eagle Star, Savar Refractories and Tallu Spinning advanced within the range between Taka 0.10 and Taka 1.00.

Jute industry loses Tk 1986 cr in 8 years

By Moazzem Hossain

With Taka 280 crore as operating deficit in 1990-91, the cumulative loss in the country's jute industry totalled Taka 1986 crore in the last eight year period beginning from 1983-84. The amount included loss of Taka 1287.52 crore by 34 mills in the public sector under Bangladesh Jute Mills Corporation (BJMC) and Taka 65 crore by 32 mills in the private sector.

The loss represented the gap between total operational earnings by the jute industry as a whole, and its aggregate costs of production or operations.

In 1990-91, the BJMC mills incurred a loss of Taka 215 crore and the private mills which are the member units of Bangladesh Jute Mills

Association (BJMA) lost Taka 65 crore. Sixty-five per cent of total looms in the jute industry sector are in the public sector while the rest 35 per cent are in the private sector.

The government took some steps in 1988-89 to help overcome the liquidity or financial crisis in the overall jute industry and make it viable. It segregated the losses for the years from fiscal 1984-85 to 1988-89 and the amount was about Taka 1100 crore.

Simultaneously, the subsidy was allowed for exports at the rates of 10 per cent, 15 per cent and 20 per cent for hessian, sacking and carpet backing cloth (CBC).

Furthermore, the national average cost of operations and

the export price are being calculated by the government from 1988-89 on the basis of production performance by 10 best mills of the private sector and 10 best mills of the public sector.

But the gap between the national cost of production and the export prices including subsidy, both of which have been fixed by the government has persisted, according to BJMA.

BJMA figures showed that the deficit (representing the gap between national average cost of production and export price including subsidy) was Taka 3,679, Taka 4,113 and Taka 6,176 for each ton of hessian sacking and CBC respectively.

Private jute mill owners have meanwhile complained that the government arranged funds to the tune of about Taka 80 crore during the Eid-ul-Azha and Eid-ul-Fitr of 1991 to keep the BJMC mills in operation and avert major dislocations to the units in the public sector.

But no such funds were made available to the BJMA mills, in spite of several appeals to the government, the related circles said.

BJMA sources pointed out that the liquidity problems of the private sector mills had worsened in the past several months. The association has recently submitted a memorandum to the government, calling for availability of funds from the banking sector, at least to the proportion of the government's cash transfusion

Asia Foundation grants Tk 40 lakh to NILG

The Asia Foundation will provide Tk 40,00,000 to the National Institute of Local Government (NILG) for strengthening research and training, reports UNB.

An agreement to this effect was signed at the NILG office in Dhaka on Monday.

The Asia Foundation Representative in Dhaka, Dr. John Summar, and NILG Director General Dr. Kshandana Mohan Das signed the agreement.

The grant will be used to carry out research on union parishad, to purchase training equipment and library materials.

NILG, an autonomous training and research organization, imparts training to local government officials and elected representatives and carry out research on improvement of efficiency of local administration.

Export Price Control on jute likely to go

Export Price Control (EPC) on jute will also go, and an official announcement in line with the deregulation of jute goods export is in the offing.

Officials told UNB the measure was being taken to break monopoly of few exporters and boost sales abroad at competitive price.

The EPC on jute, introduced in 1950, was withdrawn after the independence but revived in 1979.

Informed sources said a few big shots in jute trade who resorted to price undercut were enjoying monopoly in export.

Government Jute Corporation which could not sell below EPC rate and the small traders have been demanding deregulation of jute export, too, as it was done last week in case of jute goods.

Meanwhile, country jute harvest this year is expected to be around 46 lakh Bales, and the total availability of jute with



Visitors at the textile exhibition which was inaugurated by State Minister for Textile Major (Rtd) Abdul Mannan at Bastra Bhaban on Monday. — Star photo

Dhaka Stock Exchange Market Profile August - 12. 134 Listed Stocks. 10 Gains, 17 losers, 127 Unchanged. DSE All Share Price Index = 300.9660. Issued Capital = Taka 5,439,680,590. Market Capitalisation = 8,600,181,178. Turnover = Taka 4,42,611.00 (Value) 6,443 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on August 12, 1991.

Table with columns: Company, EV/ML, Closing Rate, Delta Jute, Gawasta Jute, Islami Jute, etc. Lists various banks, insurance companies, and industrial firms with their respective market prices and volume.

All help to small textile units assured

Star Economic Report
State Minister for Textiles, Major (Rtd) Abdul Mannan on Sunday said government would take all possible steps to revamp the small and specialised textile mills sector.

He was addressing a conference of Bangladesh Specialised Textile Mills and Powerloom Industries Association at the Jatya Press Club.

He told the entrepreneurs that the small and specialised

First textile exhibition opens

Star Economic Report
Bangladesh's first textile exhibition opened its doors on Monday. Some forty textile mills were represented at stalls in the Bangladesh Textile Mills Corporation showroom.

Both the private and the public sector participated in the exhibition, which aims to improve contact between producers of fabric and garment exporters in the country.

State Minister for Textiles Abdul Mannan inaugurated the exhibition. He also addressed a seminar on the premises. The need for Bangladesh to adopt new policies on the textile industry was urged by all concerned. Due to high production costs, lack of raw materials, an overloaded bureaucracy and competition with illegal imports, the industry is suffering a 40 to 50 crore Taka loss each year.

The issue that most participants wished to raise was that garment exporters could use Bangladesh fabrics more, lessening dependency on imported textiles. At present, Bangladesh textiles supply only two per cent of the needs of the garment industry.

He said wrong policy of the previous government which was based on "wrong concept" of setting up small textile units had ruined the potential sector.

Correct government policy would not only help survive the country's 1.775 small textile units but also earn more than Tk 1,000 crore every year through exports, he said.

He also urged the government to withhold interest on bank loans, take measures to curb smuggling of fabrics, provide monetary help for exports and stop import of fabrics for the local market.

Alhaj Akram Hossain urged the government to waive duties on yarn for boosting the textile sector.

Raw Jute

Table showing Raw Jute prices for August - 12. Columns include Kutchha bales (FOB Narayanganj/Daulatpur Varieties), White Tossa Mchaita, Medium, Bot. (B), Bot. (C), Bot. (X), etc. with prices per 100 Kg.

Exchange Rates

Table showing Exchange Rates for August - 12. Columns include Selling, Buying, and various bank rates for currencies like US Dollar, UK Pound, etc.

Shipping Intelligence

Chittagong Port

Table of shipping arrivals and departures from Chittagong Port. Columns: Name of Vessels, Berthed, ETD, Berth No. Lists various ships like Al Swamruz, Armada Agung, etc.

Vessels Due at Outer Anchorage

Table of vessels due at outer anchorage. Columns: Name of Vessels, ETA. Lists vessels like Continent - 1 (E/L), Swam Glory, etc.

\* Berthed = Vessel At Port Jetty. \*\* ETD = Expected Time of Departure. \*\*\* ETA = Expected Time of Arrival. Source : Aquamarine Limited.

Sales-Purchase-Tender & Employment News

- Employment: 1) The Advertiser, GPO Box No. 3841, Dhaka requires 'Sales Marketing Manager'. Applicants must have Bachelor's degree with similar experience. 2) Sparrow Apparels Ltd 142, Senanibas Road, Mirpur-12, Dhaka, requires 'Mechanical Expert (Sewing)'. 3) The Crop Diversification Programme (CDP) a CIDA funded project requires 'GIS Data Processing Specialist'. Tender: 4) Executive Engineer, PWD Division-II, Rajshahi invites sealed tenders in Bangladesh Form No. 2911 from special 1st class, 1st, 2nd, 3rd class approved Building Contractors of PWD for strengthening existing Technical Training Centre at Rajshahi attached to RMCH. Tender documents available from the above office and Executive Engineer, PWD Sub-div-II Rajshahi/Naogaon up to 25.8.91. 5) Executive Engineer, PWD Division, Dinajpur invites sealed tenders in Bangladesh Form No. 2911 from Special Class-1 (one) building (Civil) enlisted and approved contractor/firms of PWD for construction of Administration & isolation block (North Block) GF & FF of 100 bed hospital building at Dinajpur during 1991-92. Tender documents available from all PWD Division offices under Rangpur PWD Circle, Rangpur, all PWD Sub-Divisional offices under PWD Division, Dinajpur during office hrs up to 5.00 pm of 25.8.91. Tenders will be received by the above office as well as by Executive Engineer, PWD Division, Rangpur/Kurigram/Gaibandha/Lalmohar/Nilphamari/Panchagarh and Thakurgaon up to 12.00 noon of 27.8.91. 6) Dy General Manager, Building and Works, Biman Bhaban, Motijheel, Dhaka invites sealed tenders from bonafide certain cloth manufacturers/certain suppliers 'A' class enlisted contractors in Govt/Semi-Govt organisations for supply of Polyester curtain cloth or equivalent quality with Biman Manogram. Tender documents available in the office of the Accounts Officer (Cash & Banking), Biman Bhaban, Motijheel, Dhaka on all working days up to 25.8.91. Tenders will be received by the office of Dy General Manager, Building and Works, Biman Bhaban, 7th floor, Motijheel, Dhaka up to 14.00 hrs of 27.8.91. 7) Bangladesh Steel & Engineering Corporation, BSEC Shaban, 102, Kazi Nazrul Islam Avenue, Dhaka-1215 invites sealed international tenders for procurement 'ALUMINIUM WIRE' on C&F (C) Chittagong line term basis. Tender documents available from Head Office, BSEC Shaban, 102, Kazi Nazrul Islam Avenue, Dhaka-1215 and BSEC, Shipping Office, Faculty Building, 87, Agrabad C/A, Chittagong. Last date for closing of tenders at 11.30 am of 12.9.91. 8) General Manager (Procurement), BTMC, Bastra Bhaban, 7-9 Kauran Bazar, Dhaka invites sealed international tenders for import of Raw Cotton on C&F (C) Chittagong basis. Tender documents available from Chief Accountant, BTMC, Bastra Bhaban, 7-9 Kauran Bazar, Dhaka and from General Manager, BTMC Shipping Office, 79, Agrabad C/A, Chittagong from 9.00 am to 1.00 pm. Last date for closing of tenders 10.9.91, 14.9.91 and 17.9.91. 9) Executive Engineer, MODS Zone-1, Dhaka WASA invites sealed tenders from 1st, 2nd and 3rd class enlisted civil contractors of Dhaka WASA for installation of Water pump at Jatrabari Chowmasta and 12" dia sluice valve at Sayadabad water pump and construction of 6" 6' 4" dia sluice valve chamber at North Jatrabari. Tender schedule available from the office of Chief Accounts Officer, Dhaka WASA, WASA Bhaban, 96 Kazi Nazrul Islam Avenue, Dhaka and all MODS zonal offices of Dhaka WASA during office hrs. Tenders will be received up to 12 noon of 19.8.91.