

Garment export earnings to exceed target by Tk 1,000 cr

By Inam Ahmed

Export earnings from ready-made garments will be around Taka 4,000 crore in 1991-92, about Taka 1000 crore higher than total receipts in 1990-91.

Assessing the prospects of this leading export-oriented sector of the Bangladesh economy with a very optimistic note, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) circles said that export earnings in fiscal 1990-91 exceeded the target by Taka 300 crore. Had there been no labour unrest, political turmoil and the Gulf war, the receipts would have been even more, the same circles observed.

The export target of Taka 4,000 crore in fiscal 1991-92 can easily be met if some prob-

lems in the sector are settled by the authorities, the BGMEA sources said.

Listing the problems now faced by the operational units in the sector, BGMEA sources mentioned the difficulties following the suspension of Bank of Credit and Commerce International (BCCI) operations, and also some provisions under the newly announced import policy.

Garments industry sources said raw materials worth about Tk 300 crore are lying in Chittagong Port since the suspension of BCCI operations. These raw materials were imported with letter of credits issued by BCCI. The concerned garments' units urged the authorities to clear the imported consignments through Agrani Bank, a nationalised commercial bank, authorised to handle the BCCI-issued LCs in the pipeline. Arrangements should be streamlined so that the authorised or the designated bank accept the documents for issuance of delivery orders.

The same circles also suggested that the imports should be allowed to be processed against copy documents through the designated bank's endorsements and guarantees. The authorities so far had not taken any action on this line and 'designation' served no useful purposes for the unit who were the clients of BCCI, they noted.

The stockpiled raw materials in the port have meanwhile increased the liabilities of the units, which will ultimately have adverse effects on the overseas markets.

per cent value addition, instead of the earlier 25 per cent, imported raw materials would hinder the export performance in the sector.

The new policy requires that the garments units should charge a minimum of 30 per cent as cutting and making (CM) charge. Previously the charge was 25 per cent.

Mosharrar Hossain said the CM charges would not be 30 per cent for quality garments. He pointed out that the price of quality cloth was much higher. But the CM charge would not necessarily increase for quality clothes. "Our units will have to charge higher for CM to maintain the 30 per cent limit. But why should the foreign buyers be interested to pay higher for CM?" He questioned. As a result, Bangladesh will lose customers, the BGMEA chief feared.

The same will be the case for low-priced clothes knitted clothes, and European Economic Community (EEC) market and non-quota items. The orders for EEC and the non-quota items do not conform to 30 per cent CM charges. Cheaper clothes like flannel shirts, gowns, ladies shirts which do not require much skill in cutting and sewing would not also cover 30 per cent CM.

chunk of quotas. Market for the local garment industries would then be disrupted, he stated.

He, however, maintained the joint ventures in the sector would be beneficial if the foreign investors start their operations in areas having "backward linkages" with local garment manufacturing units.

Industry sources identified the high power rate during the peak-hours in the evening as yet another problem, leading to cost escalation. They said, the garment units have to work round the clock to meet the heavy demand. Due to the high power rate during the peak-hours, production costs become higher, they noted.

Moderate rise in share trading

Star Economic Report

Trading at Dhaka bourse witnessed a moderate rise on Wednesday.

In volume terms transactions moved up to 8,470 from Tuesday's 5,270. Traded issues valued Taka 6,35,970.00 against the previous day's Taka 4,78,635.00.

Advancers dominated trading. And the Composite Index of Dhaka Stock Exchange (DSE) moved up to 299.0371 points from Tuesday's 298.9956. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved twenty-two stocks. Of them eleven gained, six lost and four remained unchanged at their previous quoted prices.

The debentures of Quasem Silk and Beximco Pharma advanced Taka 70.00 and Taka 2.00 to Taka 1650.00 and Taka 1577.00.

Beximco Pharma and Karim Pipe gained Taka 5.50 and Taka 1.67 to Taka 178.50 and Taka 125.00.

National Bank, Bengal Food, Eagle Box, Beximco, Milon Tannery, Savar Refractories and Usmania Glass moved up within the range between Taka 0.10 and Taka 1.00.

Atlas Bangladesh, National Tubes, Ashraf Textile, Apex Tannery, Bata Shoe and Chittagong Cement declined within the range between Taka 0.15 and Taka 1.00.

About joint ventures in garments sector, the BGMEA President felt that such ventures "are not what the country needs at this stage".

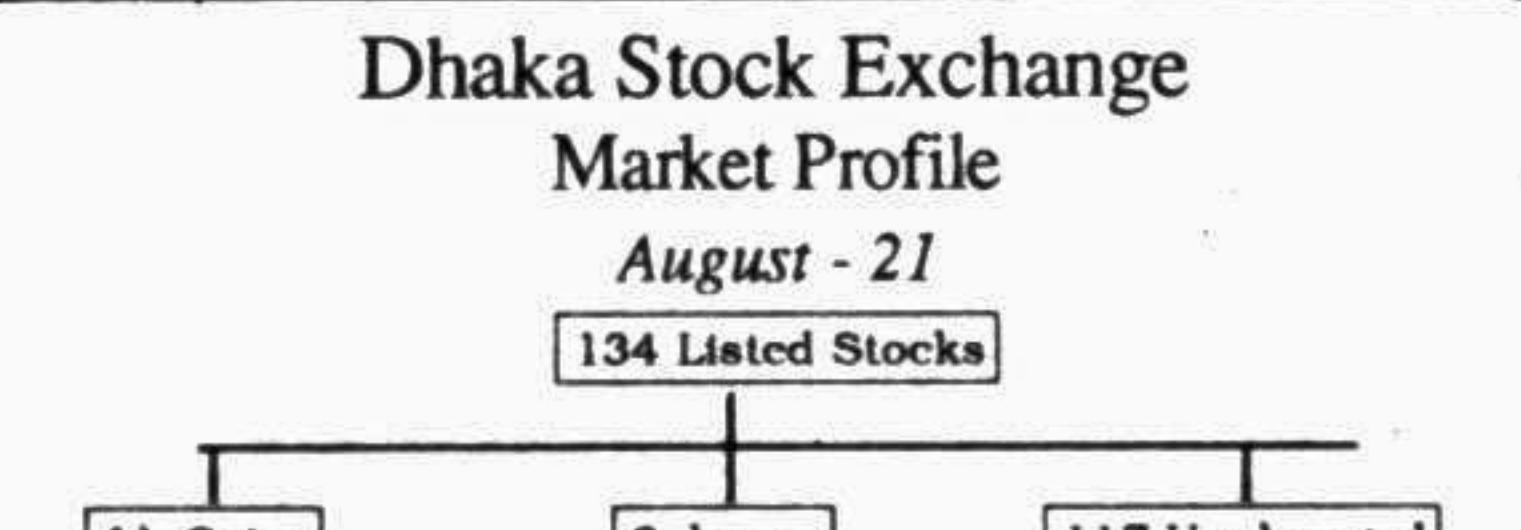
He said garment industry is not a hightech industry and therefore needs no foreign investment. Moreover, local initiative in the sector is already fairly high. He observed, the foreign investors have "massive financial power" with which they would easily bag big

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00



Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on August 21, 1991.

Company	EV/ML	Closing Rate
BANKS (Ten)		
Al Baraka Bank	1000/1	800.00
A.B Bank	100/5	180.00
City Bank	100/5	270.00
LPIC	100/5	185.00
Islami Bank	1000/1	1200.00
National Bank	100/5	108.00
Pubali Bank	100/5	105.00
Rupali Bank	100/10	78.00
U.C.B.L	100/5	129.00
Utara Bank	100/5	200.00
INVESTMENT (Eight)		
LCB	100/5	90.00
1st ICB M.Fund	100/5	390.00
2nd ICB Fund	100/5	165.00
3rd ICB M. Fund	100/5	148.00
4th ICB M. Fund	100/10	138.00
5th ICB M. Fund	100/10	100.00
6th ICB M. Fund	100/10	61.85
ICB Unit Cert.		115.00
Re-purchase		110.00
INSURANCE (Four)		
BIC	100/10	109.00
Green Delta	100/10	113.00
Phopha	100/10	120.00AL
United	100/10	122.50
ENGINEERING (Nineteen)		
Afab Automobiles	100/5	202.00
Atlas Bangladesh	10/50	38.80
Atiz Pipes	100/5	240.00
Bangladesh Autocars	100/5	100.00
Bangladesh Lamps	10/5	286.00
B.Thal Aluminium	100/10	92.00
Bengal Carbide	100/5	250.00
Bengal Steel	10/50	18.00
Eastern Cables	100/5	78.00
Howlander PVC	100/10	101.00
Karim Pipe	100/5	125.00
Metalax Corp.	100/5	104.00
Moriso Staffers	10/5	200.00
Moriso Jutez	100/5	350.00
National Tubes	100/10	108.00
Panther Steel	10/50	6.00
Quasem Drycells	10/50	8.10
Remwick Jajrawar	100/5	96.00
Singer Bangladesh	100/5	1010.00
FOOD & ALLIED (Twenty one)		
A.B Biscuit	100/5	190.00
Alpha Tobacco	10/50	48.00
Arman Sea Food	100/5	36.00
Apex Food	100/5	340.00
Arma Tea	100/5	60.00
Banga	100/5	305.00
Bengal Food	100/5	146.00
B.L.T.C.	100/5	600.00
B.T.C.	10/50	45.00
Chg. Vegetable	100/10	100.00
Dhaka Vegetable	100/5	137.00
E.L. Camelia	100/5	700.00
Prolog Export	10/50	4.50
Gemini Sea Food	100/15	100.00
Modern Industries	100/5	180.00
N.T.C.	100/5	270.00
Rabeya Flour	100/100	NT
Rupali Oil	10/100	6.25AL
Tulip Dairy	100/10	93.00AL
Yousaf Flour	10/50	NT
Zal Bangla Sugar	10/50	8.00
FUEL & POWER (Three)		
Padma Oil Co.	10/50	40.00
Eastern Lubricant	10/50	14.00
Oxyzen	10/50	50.50
JUTE (Twelve)		
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

PHARMACEUTICALS & CHEMICALS (Fifteen)

Ambec Pharma 10/50 14.75
Bangla Process 10/50 52.00
Beximco Pharma 10/50 178.50
Glaxo 10/50 125.00
ICI 10/50 10.00
Kohinoor Chemical 10/50 70.50
Petro Synthetic 10/50 15.50
Pfizer 10/50 110.00
Phama Aida 10/50 165.00
Phamaco 10/50 50.00
Progressive Plastic 11/5 45.00
Reckitt & Colman 10/50 240.00
Rahman Chemicals 10/10 40.00AL
Therapeutics 10/5 40.00
The Ibrama 10/10 90.00

Sugarcane farming begins in Gaibandha

GAIBANDHA, Aug 21: The sugarcane plantation formally began at a function held at Mahimaganj under Gaibandha district recently, reports BSS.

Taher Ahmed, General Manager, Rangpur Sugar Mills inaugurated the plantation. The mills officers, field staff and sugarcane growers of the mill zone were present on the occasion.

GAIBANDHA, Aug 21: The sugarcane plantation formally began at a function held at Mahimaganj under Gaibandha district recently, reports BSS.

Taher Ahmed, General Manager, Rangpur Sugar Mills inaugurated the plantation. The mills officers, field staff and sugarcane growers of the mill zone were present on the occasion.



Syed Muhibbur Rahman, Managing Director, Eastern Insurance Co Ltd, handed over a cheque for Tk 8,96,000.00 to Dr Sultan Rashid, Chairman, Eagle Star Textile Mills Ltd, on Saturday at Chittagong. This was the balance of their total claim amount of Tk 18,96,000.00. Earlier, Tk 10 lakh was paid as an advance. Seen on the right of Dr Rashid is G M Mahmood, Managing Director and on the left Alhaj Taher Sobhan, Director of the Mill and Belayet Hossain, Vice President, Eastern Insurance Company Limited.

Gold & Silver		Exchange Rates		Raw Jute	
Gold	8,400.00	US Dollar	37.0226	White	1313
Silver	300.00	UK Pound Sterling	60.1581	Tossa	1420
		German Deutsche	20.3086	Mchhia	1125
				Bot. (B)	1259
				Bot. (C)	1259
				Bot. (X)	991
				Bot. (Y)	1045
				Bot. (Z)	1045

Price Barometer: Essentials	
RICE	(Taka per kg)
Amari (Very Fine)	19.50-21.00
Amari (Fine)	15.50-17.00
Panjani	14.00-14.50
Ulahi	13.50-14.00
VEGETABLES	(Taka per kg)
Potato (White)	6.00-6.50
Brinjal	10.00-12.00
Lady's finger	12.00-13.00
Peas	9.00-10.00
Korola	12.00-13.00
Lotus	5.00-6.00
Pul Shuk	5.00-6.00
Papya	3.00-4.00
Green Banana (Four Pieces)	6.00-4.00
OTHER FOODSTUFFS	(Taka per kg)
Flour	12.00-14.00
Asa	9.00-10.00
Wheat	8.00-8.50
Suzi	17.00-18.00
FISH	(Taka per kg)
Rohu (Big)	140.00-160.00
Katla (Big)	100.00-120.00
Hilsa	55.00-60.00
Pangas	110.00-120.00
Shrimp (Big)	75.00-90.00
Singi	85.00-90.00
Koi	70.00-80.00
EKG (4peas)	
Has	12.00
Duck	10.50-11.00
Fish	13.00
PULSES	(Taka per kg)
Mash	34.00-36.00
Mashur	26.00-28.00
Moogh	27.00-28.00
Chhole	24.00-26.00
Matar	24.00-26.00
Kharuri	16.00-18.00
MEAT	(Taka per kg)
Beef	55.00-60.00
Mutton	80.00-90.00
OIL	(Taka per Litre)
Mustard	54.00-56.00
Soyabean	37.00-38.00
Coconut (Colombia)	70.00-80.00
Vegetable Ghee	55.00-56.00
SPICES	(Taka per kg)
Onion	16.00-18.00
Garlic	36.00-44.00
Chillies	70.00-72.00
Tumeric (Round)	48.00-52.00
(Long)	50.00-52.00
Green chillies	28.00-30.00
Ginger	16.00-18.00
Cinnamon (10grams)	3.00-3.50
Cassiamom (large)	3.00-4.00
Rizi (50grams)	6.00-7.00
MELK (Two kg)	
Desi	258.00-259.00
Red-Cow	259.00-260.00
Blon	246.00-247.00
MISCELLANEOUS	(Taka)
Ghee	220.00-240.00
Tea (Dust)	80.00-90.00
Salt	8.00-9.00

Hides & Skin	
Cow	12,000.00 - 28,000.00
Buff	48,000.00 - 53,000.00
Medium	68,000.00 - 83,000.00
Heavy	68,000.00 - 73,000.00
Very heavy	78,000.00 - 83,000.00
Rejected	23,000.00 - 26,000.00
Goat	
Big & Heavy	8,500.00 - 10,000.00
Light & Medium	6,000.00 - 7,500.00
Rejected	3,000.00 - 3,500.00
Sheep	7,000.00 - 7,500.00
Buffalo	67,000.00 - 83,000.00

32,000 ruhi fries released in Sugandhya river

JHALAKATHI, Aug 21: The district fisheries office has released 32,000 fingerlings of ruhi fish in the river Sugandhya on August 14, reports BSS.

According to an official sources, the Deputy Commissioner of Jhalakathi released the fingerlings at a simple function.

The Fisheries Department officers and the local people were present on this occasion.

Bank managers asked to recover loans