Japan to boost trade ties, promote investments

Star Economic Report

The Government of Japan is keen to develop trade relations and promote investments in Bangladesh.

Ikeda, a Special Assistant to the Foreign Minister and leader of the largest ever economic mission from Japan which arrived in Dhake on

Australian economic recovery under way

SYDNEY, Aug 30 : A big increase in building approvals provided new evidence Friday that an economic recovery is under way in Australia, although the welcome boost for the government was dampened by news of a widening trade deficit, reports AFP.

Building approvals jumped 17.8 per cent in July to the highest level since September 1989 when a housing boom was tapering off, the Bureau of Statistics said.

The total of new homes approved for construction in July was almost 24 per cent greater than for the previous month and more than compensated for a 9.8 per cent fall in June.

It also confirmed that recent cuts in interest rates have sparked a long-awaited revival in activity along with government expectations that housing would lead recovery.

Tk 5.70 cr BKB loan in Patuakhali

PATUAKHALI, Aug 30 Bangladesh Krishi Bank (BKB) has taken up a programme to disburse Tk 5.70 crore as agriculture loan in the region during the current fiscal year, reports UNB.

Bank sources said the loans will be distributed among the farmers in six upazilas of the district through the 21 branches.

Of the total loan Tk 3.55 erore will be disbursed as short term loan and Tk 2.15 crore as long term.

Patuakhali BKB branch alone will distribute 71.20 lakh and the rest through Muradia, Kuripaika, Dumki, Chotobighai, Subidkhali, Gabua, Bauphal and other branches, the sources

Disbursement of the loan have already started.

BANKS (Ten)

A.B Bank

City Bank

Islamt Bank

Pubalt Bank

Rupali Bank

Uttara Bank

1st ICB M.Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (Four)

ENGINEERING (N

Aftab Automobiles

Bangladesh Lamps

B. Thai Alluminium

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Bengal Food

Ctg. Vegetable

E.L. Cemellia

Rabeya Flour

Rupan Oil

Tulip Dairy

Yousuf Flour

Zeal Bangla

Oxygen

Ahad Jute

Delta Jute

Padme Off Co.

JUTE (Twelve)

Anowara Jute

Eastern Lubricant

Frogleg Export

Dhaka Vegetable

Genitni Sca Food

Modern Industries

FUEL & POWER (Three)

Barres

B.L.T.C.

B.T.C.

N.T.C

Alpha Tobacco

Aman Séa Food

Monno Stafflers

National Tubes

Quasem Drycells

Renwick Jajneswar 100/5

Singer Bangladesh 100/5

POOD & ALLIED (Twenty one)

Karim Pipe

Bengal Steel

Bangladesh Autocars 100/5

Atlas Bangladesh

ICB Unit Cert.

Sales Price

Green Delta

Aziz Pipes

BGIC

Peoples

United

Re-purchase

2nd ICB Fund

INVESTMENT (Eight)

National Bank

IFI.C

U.C.B.L.

LCB

AL Baraka Bank

EV/ML.

1000/1

100/5

100/5

100/5

1000/1

100/5

100/5

100/5

100/5

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1050

105/5

100/10

100/5

10/50

100/5

100/10

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100/5

10/05

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100/10

10.50

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10/50

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800.00

180.00

270.00

185.00

107.50

105.00

78.00

129.00

130.00

90.00

390.00

165.00

148.00

138.00

96.67

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115.00

110.00

111.00

122.71

202.20

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102.00

266.00

92.92

250.00

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80.00

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350.00

108.00

8.00

66.00

1000.00

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48.00

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60.00

340.00

305.00

147.00

600.00

45.00

100.00

137.00

700.00

100.00

160.00

270.00

6.25

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8..50

40.00

14.00

51.00

8.50

4.50

40.00

120.00AL

100/10 110.00XD

1200.00

800.00

180.00

285.00

180.00

111.00

105.00

120.00

195.00

90.00

390.00

165.00

130.00

123.67

98.00XD

72.00XD

115.00

110.00

109.00XD

122.00AL

114.00

124.00

205.00

40.40

240.00

102.00

265.00

92.25

18.00

80.00

104.00

125.32

106.00

200.00

350.00

8.10

66.00

1000.00

190.00

48.00

36.00

340.00

80.00

305.00

147.25

600.00

42.00

99.00

139.00

700.00

100.00

160.00

270.00

6.20

94.50

8.25

40.00

14.00

52.00

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4.50

250.00

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1190.00

1010.00

185.00

275.00

202,00

1400.00

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110.00

138.00

230.00

100.00

450.00

200.00

168.00

157.00

139.00

100.00

122.00

120.50

122.00

220.00

44.00

250.00

123.00

290.00

110.00

109.00

130.00

102.00

250.00

350.00

137.00

7.50

74.00

1125.00

200.00

48.00

40.00

340.00

255.00

600.00

83.00

117.00

175.00

700.00

100.00

160.00

280.00

105.00

10.00

45.00

81.00

6.75

50.00

9700

On his arrival at the Zia International Airport, Ikeda said, 'We Japanese have a very This was states by Kikuo strong sense of appreciation and feeling for Bangladesh.

The high level mission from Japan, led by Ikeda, is on a five-day visit to Bangladesh.

The Economic Mission was despatched by the Government of Japan as part of the follow up efforts of Japanese Prime Minister Kaifus visit to Bangladesh in May last year.

Japanese embassy sources said, during his visit, Prime Minister Kaifu expressed his intention to further deepen and broader Japan's relations with Bangladesh over a wide spectrum of fields including politics, economics and cul-

Kikuo Ikeda, leader of the visiting Japanese economic mission and Counsellor of Nippon Koei Company Limited told the waiting newsmen at the Zia International Airport," we have many purposes to perform here. Both Bangladesh and Japan have to make concerted efforts for investments."

The mission, which arrived in Dhaka from Tokyo in the

first leg of a two-nation four, comprises nearly 40 members who include government officials and 30 businessmen representing private enterprises which are member of the Japan Chamber of Commerce and Industry. The team will leave Bangladesh on

September 3 for Sri Lanka. They will visit the Export Processing Zoe at Chittagong and attend a day-long meeting of Bangladesh-Japan Economic Forum one of the main attractions of the mission's visit. Prime Minister Begum Khaleda Zia is scheduled to inaugurate the forum on September 2.

Ikeda said the mission would examine a number of aspects for the overall promotion of economic and trade relations. The issues to be examined included obstructions in the promotion of trade and investment, the shape of Japan-Banglades economic relations in the new international economic environment and desirable mechanism for promoting cooperation between the two countries.

Tetsuo Ito, Charge d' Affaires of the Japanese embassy, was at the airport.

Essentials' prices jump further

Star Economic Report

Market Prices of Listed Shares and Debentures

with Dhaka Stock Exchange

At the close of trading on August 22 and August 29, 1991.

135.00

178.00

140.00

102.00

90.00

75.00

128.00

193.00

400.00

160.00

140.00

133.00

100.00

104.00

104.50

108.00

105.00

184.00

218.00

100.00

230.00

110.00

250.00

350.00

103.00

1000.00

190.00

48.00

36.00

45.00

270.00

140.00

600.00

35.00

92.00

127.00

500.00

100.00

135.00

220.00

90.00

75.00

75.00

36.00

1000.00

Islam Jute

Jute Spinner

Mutual Jute

Northern Jute

Shamser Jute

Sonali Aarish

Ambee Pharma

Bangia Process

Glaxo

ICI

Beximco Pharma

Kohinoor Chemical

Progressive Plastic

Reckitt & Colman

Paper Converting

Paper Processing

Padma Printers

SERVICE (Two)

Bangladesh Hotel

TEXTILE (Eighteen)

Sonalt Paper

Bd. Service

Alhaj Textile

Arbee Textile

Ashraf Textile

Chand Textile

Chand Spining

Desh Garments

Dulamia Cotton

GMG Ind. Corp.

Modern Dying

Quasem Textile

Rahim Textile

Saiham Textile

S.T.M. (ORD)

Swan Textile

Tallu Spinning

Apex Tannery

G. Q. Ball Pen

Himadri Ltd.

Milon Tannery

Monno Ceramic

Pheonix Leather

The Engineers

Usmania Glass

Apex Tannery

(17% 1992)

Bengal Fond

(17% 1997)

Quasem Silk

(17% 1994)

(18.5% 1992)

Beximco Pharma

Savar Refractories

DEBENTURES (Four)

Chittagong Cement

MISCELLANEOUS (Fourteen)

Stylecraft

Aramit

Bata Shoe

Beximeo

BSC

Eagle Star

Rahman Chemicals

PAPER & PRINTING (Six)

Petro Synthetic

Pharma Aids

Therapeutics

The Ibnsina

Eagle Box

Monospool

Pharmaco

Spcialised Jute

Shine Pukur Jute

PHARMACEUTICALS & CHEM

The prices of essentials in the city markets on Friday showed an upward trend, fur-

The fish market showed a steep rise in prices. Retailers said the launch strike has disrupted the supply of fish from outside the city. They said fishes were coming by nonmechanised boat, train and even on tempoo from Aricha and other ghats. However, they said the supply is not suffi-

A fish which was earlier sold between Taka 50 and 60 is now sold at Taka 70. However, prices of Hilsa fish is comparatively cheaper. The city markets are now flooded with Hilsa fish and also the prices are lower than usual. A medium size fish can be bought at Taka 40.

The vegetable market also showed a rise of Taka two to three for each kg of commodity. Retailers said prices of vegetable increased by Taka 50 to one hundred per maund. "Patal" is now selling at Taka 10. Earlier it was sold at Taka 8. "Brinjal" sells at Taka 12 instead of the earlier price of Taka 8. Cucumber is selling at Taka 12 instead of Taka 10 per kg. Papya sells at Taka 8 per kg. The earlier price was Taka 6.

The retailers said the launch strike did not affect the supply of vegetables. They said supplies were plenty put the prices were high.

However, the spices did not show any rise in prices from the earlier price hike a week ago. Only dried chillies showed a further upward jump. Chillies is now selling at Taka 90 a kg Only a week ago it was sold at

100/5

100/5

100/5

10/50

100/5

10/50

100/5

100/5

10.50

100/5

100/5

10/50

10/50

100/5

10/50

100/5

100/5

100/5

110/5

100/10

100/5

100/10

10/50

100/5

100/5

100/10

10/50

10/50

10/50

10/50

10/50

100/10

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10/50

10/100

10/100

100/5

100/5

10/50

10/100

100/5

100/5

100/5

100/5

100/5

1000/1

1470/1

1714/1

2000/1

** FV = Face Value' ML= Market Lot



FIGHTING FOR SURVIVAL: Labour intensive works in the rural areas generate income for more people, otherwise unemployed, creating new trading activities.

-Star photo by Mohsin

Uncertainty in availability of fertilizer, credit

Rice production hampered

Star Economic Report

Uncertainty in the availability of irrigation facilities, fertil izer, agricultural credit and seed is hampering the production of main cereal crop like rice (high yielding variety).

A report prepared by Md Nizamul Haque, Chief of Research and Development Department of Grameen Bank

63.00

100.00

100.00

85.00

15.50

68.00

185.00

240.00

90.00

16.00

175.00

42.00

58.00

60.00

40.00

100.00

15.00

125.00

113.00

112.00

50.00

55.00

33.00

100.00

104.00

36.50

13.00

44.00

90.00

17.00

73.00

26.50

150.00

47.00

10.50

45.00

186.00

64.00

160.00

100.00

132.00

150.00

900.00 1230.00 875.00

1595.00 1735.00 1540.00

1650.00 1600.00 1400.00

NT= Not Traded.

8.00

9.25

240.00

53.00

93.00

50.00

60.00

13.50

50.00

149.00

125.00

13.00

39.00

45.00

35.00

35.00

79.00

11.50

98.00

90.00

25.00

55.00

27.00

67.00

69.00

30.00

10.00

32.00

6.00

7.50

77.00

12.00

60.00

101.00

138.00

36.50

45.00

45.00

26.00

90.00

127.00

104.00

123.00

950.00

129.00

8.25

106.00

240 00

150.00

67.00

100.00

100.00

100.00

100.00

96.00

14.75

56.25

125 00

10.00

90.22

15.50

110.00

165.00

50.00

40.00

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90.00

14.70

105.00

113.00

106.00

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NT

NT

NT

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158.00

37.50

45.00

176.00

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126.00

141.50

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50.XD00

9.30

NT

240 00

42.00AL

NT

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180.00

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40.00

90.00

14.60

105.00

113.00

106.00

50.00

55.00

12.00

NT

NT

NT

27.00

67.00

86.00

34.00

13.00

37.00

50.00

77.00

17.00

60.00

100.00

116.53

153.75

NT

3775

9.25

45.00

170.00

45.00

29.71

145.00

90.00

120.00

100.00

141.00

1008.77

1650.00

AL=Allotment Letter XB= Ex.Bonus/ XD= Ex. Dividend

NT

6.00

8.00

240.00

NT

NT

ALS (Fifteen)

said out of the total cultivable land, 33 percent of rice land was brought under irrigation for winter rice cultivation. But the excessive hire-charge and high price of fuel fixed by the owner of the irrigation equipment discourage the farmers to grow winter irrigated rice.

He said middlemens interference in getting credit from bank for purchasing irrigation equipment also hampers availability of equipment. Nizantul Haque stated that improper installation of deep tubewel creates scarcity of water. The monopolistic attitude of the owners of the tubewells also

create irrigation problems. The report said the quantity of seed distributed by the Bangladesh Agricultural Development Corporation is not sufficient to meet the demand of the farmers. The recent experience from the Department of Extension and Grameen Bank reveals that the seeds supplied by BADC and lots of complaints in respect of poor germination and varietal mixture. These factors contribute to lower quantity of production and the farmers lost their faith in BADC sceds.

Nizamul Haque expressed the view that "seed certificate" agency" should keep vigil against such poor quality of seeds.

The price of fertilizer also increased to a great extent in the past years hampering its use. Fertilizer is essential for high yielding variety of crops.

The report said the traders in the rural areas often raise the government fixed price of

fertilizer to 30 to 40 per cent higher. Fertilizer is also not easily available to the farmers during the crop season.

The report said disbursement of agricultural loans fell sharply after 1984 - '85. During 1984-'85, Taka 11,000 million was disbursed as agricultural loans. But in 1988 '89, the amount fell to Taka million only. Complicated procedure of loan approval, introduction of "pass book" system in disbursement of loan and special measure taken for recovery of loan are the main reasons for this sharp decline of loan disbursement.

The recovery of loan decreased gradually particularly after the introduction of special agricultural credit programme in 1977, the report said. The recovery percentage dropped from 49 percent in 1980-'81 to only 26 percent in 1985-'86, due to government's directive for recovery of loans by allowing exemption if interest and overall non-capacity of repayment due to crop loss. The recovery percentage was 20 percent for 1988-'89 due to the floods of 87 and 88.

The report said low disbursement of loan is not due to low demand for institutional credit. The middlemen in collaboration with local power structure group influence the officials of rural bank branches. This results in bad investment and fictitious loans. The real farmers like share-croppers and marginal farmers has no excess to credit, the report mentioned.



Filthy garbage strewn on the main road overlooking kucha bazar is now a common scene around all city markets.

--- Star photo

VAT brings positive effect on revenue generation'

Star Economic Report

Minister State Information, Mohammad Nurul Huda on Friday stressed the need for a open discussion with all concerned to remove the barriers of misconceptions about Value Added Tax (VAT).

Speaking as the chief guest at the certificate giving ceremony for the participants of the two-day workshop on VAT sponsored by Rapport Bangladesh Ltd., he said the opposition political leaders should be included in the discussion for support of all quarters for VAT.

The minister pointed out that introduction of VAT has already showed positive effect on the revenue generation. He mentioned that the revenue return of the first month after the introduction of VAT showed an upward trend. He said VAT is the most sound tax system.

Nurul Huda appreciated the role of Rapport in popularising the VAT system. He also urged

Pakistan likely to raise withdrawal limit of BCCI

KARACHI, Aug 30: Pakistan may raise the withdrawal limits for depositors in the Bank of Credit and Commerce International (BCCI) if negotiations on a takeover of local operations are prolonged an official said Sunday, reports AFP.

Finance Minister Sartaj Aziz told newsmen here that if the current negotiations for the takeover of BCCI (Pakistan) are prolonged the government would be compelled to take steps to protect the interests of depositors.

Since early July when BCCI and most of its overseas branches. were closed, Pakistan had fixed the withdrawal limit at 20 per cent of deposits or 100,000 Rupees (4,000 Dollars), which ever is

Meanwhile employees of BCCI (Pakistan) have submitted a proposal to the State Bank of Pakistan for taking over operations in BCCI's three branches in the country.

A bid by the employees of 350 million Rupees [14 million Dollars) being scrutinised by the government, Aziz said.

Turning to other matters he said the country's second biggest bank, United Bank Limited, is to be privatised

It will be the third nationalised bank to be sold this year as part of the government's privatisation policies.

the participants to help make the VAT a success. The State Minister earlier distributed certificates among 17 senior and mid-management executives of 14 organisations who took part in the workshop.

The certificate ceremony was presided over by the Director of Bangladesh Shilpa Bank, A K A Firoze Noon.

China, Hong Kong, Taiwan to join APEC

SEOUL, Aug 30 : China, Hong Kong and Taiwan will join the Asia -Pacific Economic Cooperation (APEC) in November, the APEC Senior Officials Meeting (SOM) announced today, reports AFP.

The three Chinese economies will be invited to participate in APEC as full participants when a fullfledged APEC ministerial meeting opens here in November, the announcement

"The senior officials agreed to recommend to their ministers that the three be invited to participate in APEC as full participants at the third ministerial meeting in Seoul in November this year," said an announcement

The entrance of the three economies into the regional grouping had been delayed by Beijing's insistence on having Taiwan and Hong Kong join separately and with a lesser

The senior officials commended the skill and dedication" of Ambassador Lee-Young of South Korea for achieving "this important result of expanding the APEC participation to include these three important regional

Lee, Chairman of the SOM. has been conducting secret negotiations among the three Chinas over the sensitive issue after being mandated by the APEC to do so last year.

Officials at the SOM declined to give further details, including under what formula the three Chinas would join

Local press reports said that Chinese foreign minister Qian Qichen would visit Seoul to take part in the November APEC Ministerial Meeting and to hold the first-ever foreign Ministers' meeting with South

Sales-Purchase-Tender & Employment News

Wanted

Director, Bangladesh Association for Community Education (BACE), 140, Motifheel C/A, Dhaka-1000, wants "Project Director" for Gonobidyalaya project. Candidates must have Master's degree in Social Science or Arts with teaching experience at high level. Please apply with bio-data, copies of degrees, awards, testimonials and 2 pp size photographs by 15.9.91.

Dhaka University invites applications for the post of Driver in the office of the Director of Physical Education, Candidates should have passed S S C exam with 5 years' experience in driving. Apply with-full particulars along with Bank Draft of Tk 10/- to the Registrar. Applications should reach the Director of Physical Education on or before 10.9.91.

Registrar, Dhaka University, invites applications in prescribed form 11 copies obtainable from the office of Registrar for the post of "Professor" in the Department of Geology. Candidates must have distinguished scholarship preferably with Ph.D or equivalent degree in Geology with 12 years' teaching experience and research experience. Please apply with attested copies of certificates, testimonials along with Bank Draft of Tk 50/- to the Registrar, DU, on or before 31,10,91.

Tender

Executive Engineer, Civil Construction Divn-2, PDB, Dhaka invites sealed tenders from A. B. C class enlisted contractors of PWD for manufacturing of M M Greel for ground floor window, white washing work to basement floor, CI pine painting and manufacturing of collapsible gate of Bidyut Bhaban. Tender schedule available from the office of Additional Chief Engineer, Civil Work PDB, Bidyut Bhaban, 1, Abdul Gani Road, Dhaka/ Director, Civil Work, PDB, 80 Mohakhali C/A, Dhaka/Manager, Janata Bank, Mohakhali Branch, Dhaka and from above office up to 12 noon of 11.9.91. Tenders will be received up to 12 noon of 12.9.91

Managing Director, Kohinoor Chemical Co (Bangladesh) Limited, Tejgaon Industrial Area, Dhaka invites sealed international tenders for supply of 1000 M Tons RBD PALM STEARIN in bulk in Tanker on C&F (C) International Tank Terminal Jetty, Chittagong on Charter or Liner terms basis. Tender documents available from (a) Controller of Accounts, BCIC Bhaban (2nd floor) 30-31 Dilkusha C/A, Dhaka (b) General Manager, BCIC Branch Office, 6, Agrabad C/A, Chittagong (c) General Manager (A&F), Kohinoor Chemical Co. (Bangladesh) Limited, 349-350, Tejgaon Industrial Area, Dhaka. Tenders will be received by the above offices by 10.00 am of 17.9.91.

Managing Director, Essential Drugs Company Limited, 395-397, Tejgaon Industrial Area, Dhaka-1208 invites sealed international tenders for supply of pharmaceutical raw materials on C&F (C) Chittagong by sea/Dhaka by air basis. Tender schedule available from the above address in full working days during office hrs. Tenders will be received at 11.00 am of 15.9.91.

Managing Director, Dockyard and Engineering Works Ltd, BSEC, Narayangan invites sealed tenders from reputed transport agencies for appointment of carrying contractors of both imported and local materials from Chittagon Tender documents available from (I) Cash Section, Head Office, Bang Steel and Engineering Corporation, "BSEC Bhaban," 102, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215 (II) Cash Section of the Accounts Department of Dockyard and Engineering Works Ltd, Narayanganj, Tenders must be dropped in the tender box kept at Purchase Department of Dockyard and Engineering Works Ltd, BSEC Narayanganj and Office of Sr General Manger (SB), Bangladesh Steel and Engineering Corporation, "BSEC Bhaban", 102, Kazi Nazrul Islam Avenue, Dhaka-1215 on or before 2 pm of 18.9.91.

Sale

Manager, Sonali Bank, Rajben Branch, Rajberi invites sealed tenders from bonafide businessmen for sale of approximately 1,37,516 pieces coconut on "as is where is" basis. Tenderers may inspect the coconuts everyday between 3 pm and 4-30 pm. Tenders will have to be dropped in the tender box kept in the Sonali Bank, Rajbari Branch by 3 pm of 10.9.91.