

# 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.

This was stated by Kikuo Ikeda, a Special Assistant to the Foreign Minister and leader of the largest ever economic mission from Japan which arrived in Dhaka on Friday.

## 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.

On his arrival at the Zia International Airport, Ikeda said, "We Japanese have a very 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 dispatched by the Government of Japan as part of the follow up efforts of Japanese Prime Minister Kaifu's visit to Bangladesh in May last year.

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

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.

# Essentials' prices jump further

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The prices of essentials in the city markets on Friday showed an upward trend, further.

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 non-mechanised boat, train and even on tempo from Aricha and other ghats. However, they said the supply is not sufficient.

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. "Pata" 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. Papaya 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 Taka 80.

## Tk 5.70 cr BKB loan in Patuakhali

PATUAHALI, 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 crore 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 Muradilla, Kuripalika, Dumki, Chotobighat, Subidkhali, Gabua, Bauphal and other branches, the sources added.

Disbursement of the loan has already started.

# Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

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

Company	EV/ML	1990-91			
		August 22 Taka	August 29 Taka	High Taka	Low Taka
<b>BANKS (Ten)</b>					
Al. Baraka Bank	1000/1	800.00	800.00	1010.00	725.00
A.B. Bank	100/5	180.00	180.00	185.00	135.00
City Bank	100/5	270.00	285.00	275.00	178.00
IF.C.	100/5	185.00	180.00	202.00	140.00
Islami Bank	1000/1	1200.00	1180.00	1400.00	1000.00
National Bank	100/5	107.50	111.00	125.00	102.00
Punjab Bank	100/5	105.00	105.00	110.00	90.00
Rupali Bank	100/10	78.00	80.00	110.00	75.00
U.C.B.L.	100/5	129.00	120.00	138.00	128.00
Utara Bank	100/5	130.00	185.00	230.00	193.00
<b>INVESTMENT (Eight)</b>					
ICB	100/5	80.00	90.00	100.00	90.00
1st ICB M.Fund	100/5	390.00	390.00	450.00	400.00
2nd ICB Fund	100/5	165.00	165.00	200.00	160.00
3rd ICB M. Fund	100/5	148.00	130.00	168.00	140.00
4th ICB M. Fund	100/10	138.00	123.67	157.00	133.00
5th ICB M. Fund	100/10	96.67	98.00	139.00	100.00
6th ICB M. Fund	100/10	59.50	72.00	100.00	80.00
ICB Unit Cert.	100/5	115.00	115.00	-	-
Sales Price	-	110.00	110.00	-	-
<b>RE-PURCHASE (Four)</b>					
Green Delta	100/10	110.00	111.00	114.00	104.00
Peoples	100/10	120.00	122.00	120.00	108.00
United	100/10	122.71	124.00	122.00	105.00
<b>ENGINEERING (Nineteen)</b>					
Afab Automobiles	100/5	202.20	205.00	220.00	184.00
Atlas Bangladesh	1050	40.00	40.40	44.00	36.00
Aziz Pipes	100/5	240.00	240.00	250.00	218.00
Bangladesh Autocars	100/5	102.00	102.00	123.00	100.00
Bangladesh Lamps	105/5	266.00	265.00	290.00	230.00
B.Thai Aluminium	100/10	92.92	92.25	110.00	75.00
Bengal Carbide	100/5	250.00	250.00	-	-
Bengal Steel	10/50	18.00	18.00	-	-
Eastern Cables	100/5	80.00	80.00	109.00	75.00
Howlader PVC	100/10	101.00	104.00	97.00	-
Karim Pipe	100/5	126.00	125.32	130.00	110.00
Mekalpa Corp.	100/5	104.00	106.00	102.00	75.00
Monno Builders	10/05	200.00	200.00	250.00	250.00
Monno Jute	100/5	350.00	350.00	350.00	350.00
National Tubes	100/10	108.00	108.00	137.00	103.00
Pausher Steel	10/50	6.00	6.00	6.30	-
Quasem Drycells	10/50	8.00	8.10	7.80	-
Reznick Jute	100/5	66.00	66.00	74.00	48.00
Singer Bangladesh	100/5	1000.00	1000.00	1125.00	1000.00
<b>FOOD &amp; ALLIED (Twenty one)</b>					
A.B. Biscuit	100/5	190.00	190.00	200.00	190.00
Alpha Tobacco	10/50	48.00	48.00	48.00	48.00
Aman Sda Food	100/5	36.00	36.00	40.00	36.00
Apex Food	100/5	340.00	340.00	340.00	270.00
Aroma Tea	100/5	60.00	60.00	50.00	45.00
Banga	100/5	305.00	305.00	-	-
Bengal Food	100/5	147.00	147.25	255.00	140.00
B.L.T.C.	100/5	600.00	600.00	600.00	600.00
B.T.C.	10/50	45.00	42.00	83.00	35.00
Cig. Vegetable	100/10	100.00	98.00	117.00	92.00
Dhaka Vegetable	100/5	137.00	139.00	175.00	127.00
E.L. Cemeila	100/5	700.00	700.00	700.00	500.00
Frogleg Export	10/50	4.50	4.50	6.75	4.00
Gemini Sea Food	100/10	100.00	100.00	100.00	100.00
Modern Industries	100/5	160.00	160.00	160.00	135.00
N.T.C.	100/5	270.00	270.00	280.00	220.00
Rabeya Flour	10/100	NT	NT	-	-
Rupali Oil	10/100	6.25	6.20	7.50	6.00
Tulip Dairy	100/10	93.00	94.50	105.00	90.00
Yousaf Flour	10/50	NT	NT	-	-
Zaid Bangla	10/50	8.50	8.25	10.00	7.50
<b>FUEL &amp; POWER (Three)</b>					
Padma Oil Co.	10/50	40.00	40.00	45.00	40.00
Eastern Lubricant	10/50	14.00	14.00	81.00	46.50
Opson	10/50	51.00	52.00	-	-
<b>JUTE (Fifteen)</b>					
Ahad Jute	100/10	NT	NT	-	-
Anowara Jute	10/50	NT	NT	-	-
Delta Jute	10/50	8.50	8.50	-	-

\*\* FV = Face Value ML = Market Lot NT = Not Traded. AL = Allotment Letter XB = Ex. Bonus / XD = Ex. Dividend



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

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Uncertainty in the availability of irrigation facilities, fertilizer, 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

said out of the total cultivable land, 33 per cent 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 middlemen interference in getting credit from bank for purchasing irrigation equipment also hampers availability of equipment. Nizamul Haque stated that improper installation of deep tubewell 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 lose their faith in BADC seeds.

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 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 have no access to credit, the report mentioned.

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 very soon.

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

# 'VAT brings positive effect on revenue generation'

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State Minister for Information, Mohammad Nurul Huda on Friday stressed the need for an 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

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 Shipka 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 full-fledged APEC ministerial meeting opens here in November, the announcement said.

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 status.

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 economies.

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 APEC.

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 Korea.

# Sales-Purchase-Tender & Employment News

## Wanted

- Director, Bangladesh Association for Community Education (BACE), 140, Motiheel 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 Director 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 application 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 Div-2, PDB, Dhaka invites sealed tenders from A, B, C class enlisted contractors of PWD for manufacturing of M M Grel for ground floor window, white washing wall to basement floor, CI pipe painting and manufacturing of collapsible gate of Bidyut Bhawan. Tender schedule available from the office of Additional Chief Engineer, Civil Work, PDB, Bidyut Bhawan, 1, Abdul Gani Road, Dhaka/Chief Engineer, 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, Kohinor Chemical Co. (Bangladesh) Limited, Tejgaon Industrial Area, Dhaka invites sealed international tenders for supply of 1000 MTons 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 Bhawan (2nd floor), 30-31 Dilkusha C/A, Dhaka (b) General Manager, BCIC Branch Office, 6, Agrabad C/A, Chittagong (c) General Manager (A&F), Kohinor Chemical Co. (Bangladesh) Limited, 349-350, Tejgaon Industrial Area, Dhaka. Tenders will be received by the above offices by 11.00 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, Narayanganj invites sealed tenders from reputed transport agencies for appointment of carrying contractors of both imported and local materials from Chittagong. Tender documents available from (I) Cash Section, Head Office, Bangladesh Steel and Engineering Corporation, "BSEC Bhawan", 102, Kazi Nazrul Islam Avenue, Kawan 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 Manager (SB), Bangladesh Steel and Engineering Corporation, "BSEC Bhawan", 102, Kazi Nazrul Islam Avenue, Dhaka-1215 on or before 2 pm of 18.9.91.

## Sale

- Manager, Sonali Bank, Rajbari Branch, Rajbari 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.



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

—Star photo