

Japanese entrepreneurs invited to invest

# All-out assistance to foreign investors assured

Finance Minister Saifur Rahman assured all possible assistance to the foreign investors willing to invest in Bangladesh, reports UNB.

The assurance was given by the Finance Minister in official talks with the Japanese economic mission at the Planning Commission on Saturday.

Inviting the Japanese entrepreneurs to invest in Bangladesh, the Finance

Minister said the government will give priority to labour intensive, agro-based and export-oriented industries.

He noted that Japanese involvement in Bangladesh has so far been mostly in trade and construction. He said there has been no significant investment by them except a few units in the Chittagong Export Processing Zone.

same language as stipulated in the agreement.

Bangladesh will have 30 per cent share of the 450 million dollars fertilizer project. But the Japanese sponsors are demanding guarantee from the Bangladesh government that it will repay the entire credit the company will take from their banks.

Some terms of the letter of guarantee as stipulated in the agreement which are considered anti-national are:

1) Bangladesh is to supply gas, the main raw material of the fertilizer factory, at concessional rate of 75 cents or Tk 28 per thousand cubic feet for a period of 20 years (existing fertilizer factories are getting at the rate of Tk 36 which can be increased).

2) Bangladesh government is to ensure due and punctual payment of half-yearly instalment to the foreign credit taken by the Karnaphuli Fertilizer Company.

3) Any claim from the foreign lenders of the Company will be binding on Bangladesh government without any recourse to verification.

4) Foreign lenders will not be required to take any action against the Company for its default, but can claim payment directly from Bangladesh government.

5) Bangladesh cannot claim product (urea) of the factory but can buy on payment in hard currency.

6) The account of the Company will not be maintained in any local bank but in a bank in Singapore.

7) In case of any dispute among the shareholders, the matter shall be settled in a Japanese court under the

## Week begins with marked rise in share trading

Star Economic Report

The week began at Dhaka Stock Exchange (DSE) with a marked rise in share trading Saturday.

In all 10,706 shares and debentures changed hands compared with Thursday's 5,393. Traded issues valued Taka 6,44,181.00.

Against Thursday's Taka 3,42,083.00.

Advancers dominated trading. And DSE All Share Price Index moved up to 298.4097 points from Thursday's 297.7905. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved thirty-two stocks.

Of them twenty gained, two lost and ten remained unchanged at their previous quoted prices.

Aziz Pipes and Renwick Jaineswar advanced Taka 5.00 and Taka 4.00 to Taka 245.00 and Taka 70.00.

Rahman Chemicals, G.G. Ball Pen and Saver Refractories moved up Taka 2.00 each to Taka 44.00, Taka 52.00 and Taka 128.00 respectively.

Green Delta Insurance and Dhaka Vegetable advanced Taka 1.89 and Taka 1.67 to Taka 115.89 and Taka 140.67.

Altab Automobiles, Atlas Bangladesh, 5th ICB Mutual Fund, Eastern Cables, Chittagong Vegetable, Bangla Process, Kohinoor Chemical, Ashraf Textile, Eagle Star, Bata Shoe, Monno Ceramic, Umanita Glass and the debenture of Beximco Pharma gained within the range between Taka 0.40 and Taka 1.00.

Desh Garments and Talu Spinning declined Taka 1.00 and Taka 0.93 to Taka 66.00 and Taka 117.07.

The Finance Minister told of the various measures including deregulation the government has taken and expressed the hope that the mission from Japan will explore possibilities of tangible investments. He said for this, any suggestions may be accommodated.

He pointed to the world-wide awareness about the hazards of synthetics and said the Japanese entrepreneurs may fruitfully look for better uses of jute.

While appreciating the Japanese assistance during the April 29 cyclone, Saifur Rahman said the quantum of Japanese aid has fallen over the years. Bangladesh is now the 5th largest recipient of aid in place of second largest earlier.

He urged the mission chief to see that the aid flow from his country is not deteriorated in future.

Principal Finance Secretary Khorshed Alam, Secretary External Resources Division Enam Ahmed Chowdhury and members of the planning commission were also present during the discussion.

Officials later told UNB that the government is trying to renegotiate the terms of the letter of guarantee which the Japanese mission wants in the

## Dhaka Stock Exchange

### Market Profile

August - 31

134 Listed Stocks

20 Gains      2 losers      112 Unchanged

112 Unchanged stocks include ten traded on the day at its previous quoted prices.

DSE All Share Price Index = 298.4097

Issued Capital = Taka 5,439,680,590

Market Capitalisation = 8,527,133,737

Turnover = Taka 6,44,181.00 (Value) 10,706 (Volume).

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

At the close of trading on August 31, 1991.

| Company                               | EV/ML* | Closing Rate | Company  | EV/ML*  | Closing Rate |
|---------------------------------------|--------|--------------|--|---------|--------------|
| <b>BANKS (Ten)</b>                    |        |              |  |         |              |
| Al Baraka Bank                        | 100/1  | 800.00       | Gawisa Jute                                      | 100/5   | NT           |
| Al Bank                               | 100/5  | 180.00       | Islam Jute                                       | 100/5   | 67.00        |
| City Bank                             | 100/5  | 285.00       | Jute Spinner                                     | 100/5   | 100.00       |
| Islami Bank                           | 100/1  | 190.00       | Mutual Jute                                      | 100/5   | 100.00       |
| National Bank                         | 100/5  | 108.65       | Northern Jute                                    | 100/5   | NT           |
| Pabali Bank                           | 100/5  | 105.00       | Shamser Jute                                     | 100/5   | 100.00       |
| Rupali Bank                           | 100/10 | 80.00        | Specialised Jute                                 | 100/5   | NT           |
| U.G.B.L.                              | 100/5  | 120.00       | Shine Pakur Jute                                 | 100/5   | 100.00       |
| Uttara Bank                           | 100/5  | 195.00       | Soni Aarsh                                       | 100/5   | 96.00        |
| <b>INVESTMENT (Eight)</b>             |        |              |  |         |              |
| ICB                                   | 100/5  | 90.00        | <b>PHARMACEUTICALS &amp; CHEMICALS (Fifteen)</b> |         |              |
| 1st ICB M.Fund                        | 100/5  | 390.00       | Ambec Pharma                                     | 10/50   | 14.75        |
| 2nd ICB Fund                          | 100/5  | 165.00       | Bangla Process                                   | 100/5   | 57.00        |
| 3rd ICB M. Fund                       | 100/5  | 130.00       | Beximco Pharma                                   | 100/5   | 177.08       |
| 4th ICB M. Fund                       | 100/10 | 123.67       | Glaxo  | 10/50   | 180.00       |
| 5th ICB M. Fund                       | 100/10 | 99.00        | I.C.I.   | 10/50   | 10.00        |
| 6th ICB M. Fund                       | 100/10 | 72.00        | Kohinoor Chemical                                | 100/5   | 91.24        |
| ICB Unit Cert.                        | 115.00 |              | Petro Synthetic                                  | 10/50   | 15.50        |
| Sales Price                           | 110.00 |              | Pfizer   | 100/5   | 110.00       |
| <b>INSURANCE (Four)</b>               |        |              |  |         |              |
| BGC                                   | 100/10 | 109.00       | Pharma Aids                                      | 100/5   | 165.00       |
| Green Delta                           | 100/10 | 115.89       | Pharmaco   | 100/5   | 50.00        |
| Peoples                               | 100/10 | 120.00AL     | Progressive Plastic                              | 100/5   | 40.00        |
| United                                | 100/10 | 122.00       | Rakitt & Colman                                  | 100/10  | 240.00       |
| <b>ENGINEERING (Nineteen)</b>         |        |              |  |         |              |
| Altah Automobiles                     | 100/5  | 206.00       | Rahman Chemicals                                 | 100/5   | 40.00        |
| Atlas Bangladesh                      | 10/50  | 41.40        | The Ibinata                                      | 100/10  | 90.00        |
| Aziz Pipes                            | 100/5  | 245.00       | <b>PAPER &amp; PRINTING (Six)</b>                |         |              |
| Bangladesh Autocars                   | 100/5  | 102.00       | Eagle Box  | 10/50   | 14.70        |
| Bangladesh Lamps                      | 100/5  | 265.00       | Monospool  | 100/5   | 105.00       |
| B.Thal Aluminium                      | 100/10 | 92.25        | Paper Converting                                 | 100/5   | 113.00       |
| Bengal Carbide                        | 100/5  | 250.00       | Paper Processing                                 | 100/10  | 106.00       |
| Bengal Steel                          | 100/5  | 18.00        | Padma Printers                                   | 10/50   | 50.00        |
| Eastern Cables                        | 100/5  | 80.66        | Sonali Paper                                     | 10/50   | 54.00        |
| Headler PVC                           | 100/10 | 101.00       | <b>SERVICE (Two)</b>                             |         |              |
| Kartan Pipe                           | 100/5  | 125.32       | Bangladesh Hotel                                 | 10/50   | 12.00        |
| Metalax Corp.                         | 100/5  | 104.00       | Bd. Service                                      | 10/50   | NT           |
| Monno Staffers                        | 10/5   | 200.00       | <b>TEXTILE (Eighteen)</b>                        |         |              |
| Monno Jutez                           | 100/5  | 350.00       | Ashaj Textile                                    | 10/50   | NT           |
| National Tubes                        | 100/10 | 108.00       | Arbee Textile                                    | 100/10  | NT           |
| Panther Steel                         | 10/50  | 6.00         | Ashraf Textile                                   | 10/50   | 29.00        |
| Quasem Drycell                        | 10/50  | 8.10         | Chand Textile                                    | 100/5   | NT           |
| Renwick Jaineswar                     | 100/5  | 70.00        | Chand Spinning                                   | 100/50  | NT           |
| Singer Bangladesh                     | 100/5  | 100.00       | Deah Garments                                    | 100/10  | 66.00        |
| <b>FOOD &amp; ALLIED (Twenty one)</b> |        |              |  |         |              |
| A.B. Biscuit                          | 100/5  | 190.00       | Dulamia Cotton                                   | 100.10  | 85.00 AL     |
| Alpha Tobacco                         | 10/50  | 48.00        | Eagle Star                                       | 10/50   | 35.00        |
| Asian Sea Food                        | 100/5  | 36.00        | GMG Ind. Corp.                                   | 10/50   | 13.00        |
| Apex Food                             | 100/5  | 340.00       | Modern Dying                                     | 100/5   | 37.00        |
| Aranya Tea                            | 100/5  | 80.00        | Quasem Silk                                      | 10/50   | 6.00         |
| Bangla                                | 100/5  | 305.00       | Quasem Textile                                   | 10/50   | 8.00         |
| Bengal Food                           | 100/5  | 147.26       | Rahim Textile                                    | 100/5   | 50.00        |
| B.L.T.C.                              | 100/5  | 600.00       | Sahin Textile                                    | 100/10  | 77.00        |
| B.T.C.                                | 10/50  | 42.00        | S.T.M. (ORD)                                     | 100/5   | 100.00       |
| Cig. Vegetable                        | 100/10 | 100.00       | Stylocraft                                       | 100/5   | 60.00        |
| Dhaka Vegetable                       | 100/5  | 140.67       | Swan Textile                                     | 100/10  | 117.07       |
| E.L. Camella                          | 100/5  | 700.00       | Talu Spinning                                    | 100/5   | 60.00        |
| Frogging Export                       | 10/50  | 4.50         | <b>MISCELLANEOUS (Fourteen)</b>                  |         |              |
| Gemini Sea Food                       | 100/15 | 100.00       | Apex Tannery                                     | 100/5   | 158.00       |
| Modern Industries                     | 100/5  | 160.00       | Aramit   | 10/50   | NT           |
| N.T.C.                                | 100/10 | 270.00       | Bata Shoe  | 10/100  | 37.90        |
| Rabeya Flour                          | 100/10 | 6.25AL       | Beximco  | 100/100 | 9.30         |
| Rupali Flour                          | 100/10 | 6.20         | B.S.C.   | 100/5   | 45.00        |
| Yasmin Flour                          | 10/50  | 8.25         | Chittagong Cement                                | 100/5   | 176.00       |
| Zal Bangla Sugar                      | 10/50  | 8.25         | G. G. Ball Pen                                   | 10/50   | 52.00        |
| <b>FUEL &amp; POWER (Three)</b>       |        |              |  |         |              |
| Padma Oil Co.                         | 10/50  | 40.00        | Himadri Ltd.                                     | 10/100  | NT           |
| Eastern Lubricant                     | 10/50  | 14.00        | Milton Tannery                                   | 100/5   | 31.00        |
| Oxygen                                | 10/50  | 52.00        | Monno Ceramic                                    | 100/5   | 145.00       |
| <b>JUTE (Twelve)</b>                  |        |              |  |         |              |
| Ahad Jute                             | 100/10 | NT           | Phonix Leather                                   | 100/5   | 128.00       |
| Anowara Jute                          | 10/50  | NT           | Saver Refractories                               | 100/5   | 100.00       |
| Delta Jute                            | 10/50  | 8.50         | Umanita Glass                                    | 100/5   | 142.50       |

\*\* FV = Face Value ML = Market Lot NT = Not Traded. AL = Allotment Letter

## 2 BCISIR processes leased out to 2 entrepreneurs

Star Economic Report

Two processes developed by Bangladesh Council of Scientific and Industrial Research (BCSIR) have been leased out to two local entrepreneurs for commercial production. The processes are process for production of orange taste soft drink powder 'Monovita' and process for production of protein rich 'Pca-protein Biscuits' from Pca pod.

Two agreements in this regard have simultaneously been signed between BCSIR and Messrs Bangladesh Food Development Industries, Mirpur, Dhaka and Messrs Linda Bread and Biscuit Industries, Narayanganj at the Committee Room of BCSIR on August 28. According to the agreement the entrepreneurs have to start commercial production within one year.

Vitamin C and Calorie-rich soft drink powder 'Monovita' when mixed with pure water before drink, produces gas free carbonated beverage within short time. Cost of one packet 'Monovita' has been fixed at Tk 3 and full powdered 450 grms at Tk 60.00 only.

## Brazil rejects coffee export quota system

BRASILIA (Brazil) Aug 31: Brazil, the world's largest coffee grower, is against a return to the quota system for coffee exports. Foreign Minister Francisco Rezek said Friday, report AP.

Rezek told reporters, he will not sign a new International Coffee Agreement with economic clauses that lead to the revival of the quota system.

## \$ 7.6m US grant for rural electrification

Star Economic Report

The United States has provided \$ 7.6 million grant to Bangladesh for the improvement of electrical services in the rural areas.

A USIS Press release said an agreement to this effect was signed in Dhaka on Saturday by M T H Beg, Deputy Secretary, Economic Relations Division, Ministry of Finance and Ms Mary G Kilgour, Bangladesh Mission Director, US Agency for International Development (USAID).

With the signing of this agreement, the total US government contribution for the rural electrification programme since 1978 totals to \$171.0 million. Funds provided by the US government have been utilised for the procurement of commodities for line transmission, construction of sub-stations, procurement of technical assistance and training. The first 13 Palli Biduy Samities (PBSs - rural electrification cooperative societies) under the first phase of the rural electrification programme were supported by USAID, as are an additional four PBSs in phase II.

The additional amount granted to the government will be used for the procurement of commodities to provide additional connections within the existing areas, extend technical assistance contract, and also to provide training to Rural Electrification Board (REB) personnel.

In the 17 PBSs supported by USAID, electrical connections have been provided to rural households, schools, irrigation pumps, small shops and factories. A total of 284,017 domestic households in 5,643 villages, 57,000 business and

agricultural productivity and on expansion of small industrial and commercial enterprises in the rural areas is now clearly recognized.

The Rural Electrification Board, created in 1977, has been implementing the programme with technical assistance from the National Rural Electric Cooperative Association (NRECA) Ltd of the USA.

## Shipping Intelligence

### Chittagong Port

| Name of Vessels   | Berthed | ETA  | Berth No. | L. Port Call |
|-------------------|---------|------|-----------|--------------|
| Khanak A/C CPA    | 29/5    | NA   | J/1       | Colombo      |
| Banglar Gourab    | 30/8    | 05/9 | J/2       | Hong Kong    |
| Smolny            | 27/8    | 04/9 | J/3       | Madras       |
| Black Whale       | 30/8    | 06/9 | J/4       | Hong Kong    |
| No Vessel         |         |      | J/5       |              |
| Safina E Ismail-2 | 30/8    | 06/9 | J/7       | Karachi      |
| Anteos            | 27/8    | 07/9 | J/8       | Madras       |
| Banglar Kakoli    | 26/8    | 31/8 | J/9       | Mongla       |
| Alyn              | 15/7    | 04/9 | MPB/2     | Singapore    |
| Fong Yun          | 03/8    | NA   | CSJ       | Singapore    |
| Berger Luna       | 25/8    | 5/9  | CSJ       | Fran         |
| Atlanta-T         | 23/8    | 1/9  | TSP       | Alaba        |
| Red Deer          | 11/7    | 4/9  | RM/4      | Singapore    |
| Tropis            | 24/8    | 01/9 | RM/5      | Fuja         |
| Bangla Swapna     | R/A     | 01/9 | DD        | Dead         |
| Al Sawamuz        | 29/7    | NA   | RM/9      | NA           |
| Fong Shan         | 30/8    | 04/9 | J/2       | Singapore    |

| Name of Vessels | ETA  | ETA | Berth No. | L. Port Call |
|-----------------|------|-----|-----------|--------------|
| Banglar Swapna  | 26/8 |     | 1/9       | DD           |
| Pear One        | 38/8 |     | 2/9       | RM/8         |
| Banglar Baani   | 30/8 |     | 3/9       | RM/9         |

### Vessels Due at Outer Anchorage

| Name of Vessels   | ETA     | ETA | L. Port Call |
|-------------------|---------|-----|--------------|
| Dehkhoda          | 04/9/91 |     | Mongla       |
| S. Houston        | 31/8/91 |     | NA           |
| Alice             | 31/8/91 |     | Singapore    |
| Infinity          | 02/9/91 |     | Singapore    |
| Manaslu           | 02/9/91 |     | NA           |
| Scyang Ace        | 04/9/91 |     | NA           |
| I. Yamburnco      | 02/9/91 |     | NA           |
| Al Mohammed       | 05/9/91 |     | NA           |
| State of Haryana  | 05/9/91 |     | NA           |
| Fong Soon         | 05/9/91 |     | Mongla       |
| Kamaleverett      | 06/9/91 |     | Singapore    |
| Khuzam-II         | 06/9/91 |     | NA           |
| Andrian Goncharov | 06/9/91 |     | NA           |
| Safina E-Haider   | 06/9/91 |     | Cal          |
| Bluc Ocean        | 02/9/91 |     | NA           |
| Al Salma          | 06/9/91 |     | Pak          |
| Al Dhabyyah       | 06/9/91 |     | NA           |
| Banglar Joti      | 01/9/91 |     | NA           |

### Mongla Port

| Name of Vessels  | Berthed | ETA  | ETA  | L. Port    |
|------------------|---------|------|------|------------|
| Al-Kantara       | 23/8    |      | 26/8 | Chittagong |
| Fair Runner      | 20/8    |      |      | Chittagong |
| Ronjoy           | 22/8    |      |      | Chittagong |
| Tropis           | 25/8    |      |      | Chittagong |
| Arkady Caidar    |         | 26/8 |      | Calcutta   |
| Swan Glory       | 23/8    |      |      | Chittagong |
| Sandura Raj      | 21/8    |      |      | Chittagong |
| Gold Asta        | 25/8    |      |      | Chittagong |
| Vishva Prafulla  |         |      |      | Calcutta   |
| Fingyin          |         |      |      | Ginhuah    |
| Vlacherna Beeze  |         |      |      | Singapore  |
| Al-Swamuz        |         |      |      | Chittagong |
| Wincotrader      | 22/8    |      |      | B. Indon   |
| Hang Fook        | 30/8    |      |      | Chittagong |
| State of Haryana | 07/9    |      |      | Calcutta   |
| Banglar Kollol   |         | 28/8 | 09/9 | Chittagong |
| Sea Destiny      | 24/8    |      |      | Padang     |
| Neustadt         | 20/8    | 21/9 |      | Chittagong |