

Uncertainty persists in shrimp culture areas of Chittagong

Star Economic Report

Uncertainty still persists about raising the next crop in the shrimp-catchment zones in Chokofa, Cox's Bazar and Maheshkhali belt. The zones were badly hit by the devastating cyclone and tidal surge of April 29 last.

Failures of the concerned agencies of the government to repair or rebuild the infrastructural support facilities like coastal embankment have

compounded the problems of shrimp projects in about 40,000 hectares of areas in the zone. Five and a half months are over now following the unprecedented cyclone and tidal surge. But, no works for rebuilding the much needed support facilities for the related projects on land areas leased out to different private owners by agencies of the government, other than the fisheries department, are yet to be taken up, the related industry circles told The Daily Star.

Two crops in last six months were already lost and the country was deprived of valuable foreign exchange due to apathy and negligence by the concerned agencies of the government, alleged an aggrieved party.

The related industry sources said that ordinary fishermen in the zone were now faced with extreme economic

hardship due to closure of their fishing operations which educated and enlightened entrepreneurs who ventured into shrimp projects in the zone were getting frustrated.

If the governmental agencies fail to complete the works for rebuilding the infrastructural support facilities before the next cropping season starts, about four lakh people will be jobless, the same circles pointed out.

The dilly-dally in undertaking repairs and reconstruction works, connected with infrastructural support facilities for over 40,000 hectares of shrimp growing areas in the zone, provides a glaring example of lack of follow-up actions and poor implementation support on the part of relevant agencies of the government, according to a number of owners of private shrimp projects in the zone.

They noted that a sub-committee was formed in July last at the instance of the Prime Minister to recommend ways and means for providing all necessary infrastructural support facilities for facilitating normal operations for all shrimp projects in the cyclone-affected areas of Maheshkhali, Chokoria and Cox's Bazar. It was recommended later that an allotment of 10,000 tons of wheat should be made for undertaking related repair and reconstruction works under Food for Works Programme. The Industries Minister also promised to take all sections to expedite the works for related infrastructural support facilities in this connection. But until now, no foodgrains have been sent to the area for launching the actual works, the industry sources said.

However, the Fisheries Department has done its supportive works only for the areas where it is involved in shrimp operations.

Exchange Rates

November-24

SELLING AND BUYING RATES offered by Commercial Banks, for Bank Cheques, (B/C) and Overseas Drafts (O/D)

One Unit of Foreign Currency (FC) for Taka

FC	Selling	Buying
US Dollar	38.2226	37.7294
UK Pound Sterling	68.5058	67.7141
German Deutsche Mark	24.1304	23.8040
French Franc	7.0586	6.9637
Saudi Riyal	10.2254	10.0935
Dutch Guilder	21.4168	21.1286
Pakistan Rupee	1.5412	1.5264
Singapore Dollar	23.0257	22.7285
UAE Dirham	10.4425	10.3077
Kuwait Dinar		Not available
Indian Rupee		
AMU	1.4780	1.4640
S. Kruener	6.8575	6.4972

*AMU-Asian Monetary Unit

SECONDARY EXCHANGE MARKET

Wage Earners Fund/ Export Performance Benefit (XPB) Fund

	Buying	Selling
US Dollar	38.90	38.85
UK Pound	69.21	69.26
US Dollar	10.33	10.38
Saudi Riyal	10.55	10.60

* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market

Source: Small Bank

Sharp rise in share trading

Trading at Dhaka bourse witnessed a sharp rise Sunday. In all 29,700 shares and debentures changed hands compared with Saturday's 11,486. Traded issues valued Taka 11,68,581.00 against the previous day's Taka 8,18,658.00.

Decliners dominated trading. And the Composite Index of Dhaka Stock Exchange lost to 295.5455 points from Saturday's 296.4204. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved thirty-four stocks. Of them fifteen lost, twelve gained and seven remained unchanged at their previous quoted prices.

Bengal Carbide and Rupali Bank declined Taka 20.00 and Taka 8.00 to Taka 230.00 and Taka 87.00.

Monzo Ceramic and Tallu Spinning lost Taka 6.34 and Taka 2.40 to Taka 144.66 and Taka 123.00.

BOIC Insurance, 6th ICB Mutual Fund, United Insurance, Eastern Cables, National Tubes, Renwick Jayneswar, Bengal Food, Tulip Dairy, Ashraf Textile, Bata Shoe and Chittagong Cement declined within the range between Taka 0.02 and Taka 1.79.

Islami Bank and Monzo Jute advanced Taka 90.00 and Taka 20.00 to Taka 1300.00 and Taka 230.00.

Beximco Pharma, the lone traded debenture, moved up Taka 5.00 to Taka 1650.00.

IFIC Bank and Dhaka Vegetable gained Taka 2.00 and Taka 1.91 to Taka 182.00 and Taka 151.91.

AB Bank, Rupan Oil, Zeal Bangla Sugar, Kohinoor Chemical, Petro Synthetic, Eagle Box and Beximco advanced within the range between Taka 0.24 and Taka 1.61.

Dhaka Stock Exchange Market Profile

November-24

135 Listed Stocks

12 Gains, 15 losers, 108 Unchanged

108 Unchanged stocks include seven traded on the day at its previous quoted prices.

DSE All Share Price Index = 295.5455

Issued Capital-Taka 5,39,680,590

Market Capitalisation = 8,453,035,506

Turnover = Taka 11,68,581.00 (Value) 29,700 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 24, 1991.

Company	EV/ML*	Closing Rate	Company	EV/ML*	NT
BANKS (Ten)			Gavsta Jute	10/50	NT
Al Baraka Bank	1000/1	1060.00	Islam Jute	100/5	75.00
AB Bank	100/5	176.00	Jute Spinner	100/5	95.00
City Bank	100/5	272.00	Mutual Jute	100/5	100.00
LFIC	100/5	162.00	Northern Jute	10/50	NT
Islami Bank	1000/1	1300.00	Specialised Jute	100/5	100.00
National Bank	100/5	105.00	Shree Pakur Jute	100/5	100.00
Rupali Bank	100/5	100.00	Sonali Ansh	100/5	96.00
Rupali Bank	100/10	87.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
U.C.B.L	100/5	120.00	Amber Pharma	10/50	13.50
Uttara Bank	100/5	170.00	Bangla Process	100/5	58.00
INVESTMENT (Eight)			Beximco Pharma	100/5	181.00
ICB	100/5	92.00	Claso	10/50	125.00
1st ICB M.Fund	100/5	345.00	ICI	10/50	10.00
2nd ICB Fund	100/5	153.00	Kohinoor Chemical	100/5	113.00
3rd ICB M. Fund	100/5	132.00	Petro Synthetic	10/50	12.50
4th ICB M. Fund	100/10	128.00	Pfizer	100/5	110.00
5th ICB M. Fund	100/10	95.33	Pharma Aids	100/5	175.00
6th ICB M. Fund	100/10	96.00	Pharmaco	100/5	54.00
ICB Unit Cert.			Progressive Plastic	110/5	40.00
Sales Price		116.00	Rockitt & Colman	10/50	240.00
Re-purchase		111.00	Rahman Chemicals	100/10	50.00AL
INSURANCE (Four)			Therapeutics	100/5	42.00
BOIC	100/10	107.00	The Ibisina	100/10	92.00
Green Delta	100/10	114.00	PAPER & PRINTING (Six)		
Peoples	100/10	120.00	Eagle Box	10/50	37.94
United	100/10	131.00	Monospool	100/5	106.50
ENGINEERING (Nineteen)			Paper Converting	100/5	113.00
Afab Automobiles	100/5	195.00	Paper Processing	100/10	75.00
Atlas Bangladesh	10/50	43.00	Padma Printers	10/50	50.00
Asia Pipes	100/5	240.00	Sonali Paper	10/50	50.00
Bangladesh Autocars	100/5	87.00	SERVICES (Two)		
Bangladesh Lamps	105/5	235.00	Bangladesh Hotel	10/50	12.00
B.Thal Aluminium	100/10	88.25	Bd. Service	10/50	NT
Bengal Carbide	100/5	230.00	TEXTILE (Eighteen)		
Bengal Steel	10/50	18.00	Alhaj Textile	10/50	NT
Eastern Cables	100/5	92.17	Arbec Textile	100/10	NT
Howlader PVC	100/10	103.50	Ashraf Textile	10/50	28.00
Kartim Pipe	100/5	130.00	Chand Textile	10/50	NT
Metalex Corp.	100/5	121.00	Chand Spinning	10/50	NT
Monzo Stafflers	10/5	200.00	Dash Garments	100/10	61.00
Monzo Jute	100/5	230.00	Dulamia Cotton	100/10	90.00
National Tubes	100/10	125.23	Eagle Star	10/50	36.25
Panther Steel	10/50	6.00	G.M.G. Ind. Corp.	10/50	13.00
Quasem Drycells	10/50	8.00	Modern Dying	100/5	35.00
Renwick Jayneswar	100/5	95.00	Quasem Silk	10/50	5.50
Singer Bangladesh	100/5	700.00	Quasem Textile	10/50	7.75
FOOD & ALLIED (Twenty one)			Rahim Textile	100/5	55.00
AB Biscuit	100/5	180.00	Safim Textile	100/10	77.00
Alpha Tobacco	10/50	48.00	S.T.M. (KORD)	100/5	50.00
Aman Sea Food	100/5	36.00	Stylcraft	100/5	100.00
Apex Food	100/5	400.00	Syon Textile	100/5	90.00
Aroma Tea	100/5	70.00	Tallu Spinning	100/10	123.60
Banga	100/5	305.00	MISCELLANEOUS (Fourteen)		
Bengal Food	100/5	114.00	Apex Tannery	100/5	177.39
B.L.T.C.	100/5	480.00	Anamit	10/50	NT
B.T.C.	10/50	40.00	Bata Shoe	10/100	35.00
Big Vegetable	100/50	99.00	Beximco	10/100	9.63
Chokla Vegetable	100/5	151.91	BSC	100/5	50.00
E.L. Camelia	100/5	1000.00	Chittagong Cement	100/5	209.71
Fragling Export	10/50	4.50	G. G. Heli Pen	10/50	50.00
Gemini Sea Food	100/15	100.00	Imamdi Ltd.	10/100	6.00
Modern Industries	100/5	160.00	Milton Tannery	100/5	32.00
N.T.C.	100/5	280.00	Monzo Ceramic	100/5	144.66
Rabays Flour	10/100	NT	Monzo Leather	100/5	90.00
Rupani Oil	10/100	6.24	Savar Industries	100/5	114.00
Tallu Dairy	100/10	94.77	The Engineers	100/5	100.00
Yousuf Flour	10/50	NT	Umanasa Glass	100/5	204.00
Zeal Bangla Sugar	10/50	12.80	DEBENTURES (Four)		
FUEL & POWER (Three)			Apex Tannery	1000/1	1058.00
Padma Oil Co.	10/50	40.00	Bengal Food	900/1	950.00
Eastern Lubricant	10/50	14.00	(18.5% 1992)		
Oxygen	10/50	48.00	Beximco Pharma	2500/1	2190.00
JUTE (Twelve)			(17% 1997)		
Ahadi Jute	100/10	NT	Quasem Silk	2000/1	1820.00
Anamara Jute	10/50	NT	(17% 1994)		
Delta Jute	10/50	8.50	DEBENTURES (Four)		

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

BSRS performances reviewed

Star Economic Report

Total cash receipt of Bangladesh Shilpa Rin Sangstha (BSRS) stood at Taka 70.89 crore in financial year 1990-91. The amount included recovery from its financed projects and revenue receipts from other sources, says a BSRS press release.

During the same period, BSRS's payment to the government amounted to Taka 51 crore including payment towards debt service liability, owing to the Government, of Taka 43.72 crore.

The operational performance of BSRS was reviewed on Sunday at the fifth annual general meeting of its shareholders held at the Sangstha's head office in Dhaka.

Dr Abdullah Farouk, Chairman, Board of Directors, BSRS presided over the meeting. The meeting reviewed the recent performance of BSRS with regard to recovery of over-dues and rehabilitation of sick projects. Besides, matters relating to the management and administration of loans, were also discussed.

After discussion on the issues in details, the shareholders unanimously approved the audited annual accounts for 1990-91. BSRS earned a pre-tax net profit of Tk 6.66 crore in 1990-91.

Burmese govt revokes licences of five private firms

BANGKOK, Nov 24 - Burmese authorities have revoked the licenses of five private firms on charge of "commercial misconduct" the official radio Rangoon said in a broadcast monitored here Saturday, reports AFP.

The firms punished by the Trade Ministry included Master World Trading Co. Ltd. Parrami Export and Import Co. Win Win Sea Enterprise. The Khine Overseas Trading and the Eagle Trading Co.

The firms were found guilty of having committed "business crimes" according to an investigation by the ministry, the radio said. It gave no details of the crimes except to say the firms were involved in "cheating and using the market economy policy for their personal gain."

The ministry has black-listed a total of 14 Burmese businessmen, and authorities have also closed down a privately-owned store and a showroom in Rangoon, the radio said.

Raw Jute

November-24

Kutcha bales

FOB * Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)

	White	Tossa	Mechia
Medium	1045	1072	871
Bot. (B)	965	1005	804
Bot. (C)	884	938	737
Bot. (D)	804	871	670

* FOB = Freight on board
* Bot. = Bottom

Bales bales

Varieties	FOB (Ready)*	FOB (Sight)**
Bangla	Tk. per	\$ per
White bale*	MT*	
BW SPL	2900	555
BWA	2700	530
BWB	2500	425
BWC	2300	395
BWD	2100	365
BWE	1900	335

White Rejection (WRS) / Tossa Rejection (TRS) / Habtjahl Cut Ropes

	BWR	BWH	BTR	BTH	BCR
	1400	1100	1500	1150	1100
	235	200	245	210	210

White/Tossa Cutting

	BWCA	BWCB	BTCA	BTCT
	1200	1100	1400	1300
	200	180	220	200

Mechia Spl.

	A	B	C	SPL Cuttings	Ord. Cuttings	SMR
	1700	1600	1550	800	700	900

* FOB ready = Narayanganj
** FOB sight = Chittagong/Mongla Ports. Indicative Price at which sales may be considered for EPC registration.

The \$ prices are exclusive of any selling commission, O. D. (Sight non-traditional) applicable to export bills. One \$ = Tk. 37.7927

* MT = Metric Ton

Imports/arrivals of Kutcha bales at Narayanganj were ten to twelve thousand mounds while at Daulatpur at fifteen to twenty thousands mounds. (One mound is equal to 37.32417 Kg.)

Source: Bangladesh Jute Association



The 5th Annual General Meeting of the Shareholders of Bangladesh Shilpa Rin Sangstha held on Sunday at its Head Office with Dr. Abdullah Farouk, Chairman, Board of Directors, BSRS in the chair. Humayun Hamid, Managing Director, BSRS is also seen along with other Shareholders.

Germany eager to help develop Dhaka's export capability

Industries Minister Shamsul Islam Khan Sunday inaugurated a seminar with an optimism that European Community led by Germany would come forward in a big way for industrialisation of Bangladesh, reports BSS.

Khan was speaking at the inauguration of an export promotion seminar titled "How to approach German market" in Dhaka at the Federation of Bangladesh Chamber of Commerce and Industries (FBCCI) building. Jointly organised by FBCCI, German Asia-Pacific Business Association and the Embassy of Germany, the inaugural ceremony of the four-day seminar was also addressed by FBCCI President Alhaj Muhammad Akram Hussain and Dr Karl-Heinz Scholtyssek. German Ambassador in Bangladesh.

German Ambassador Dr Scholtyssek said helping Bangladesh to become self-reliant was the guideline and prime objective of German development cooperation. He assured that development assistance to Bangladesh would not be lowered from what was given last year.

Dr Scholtyssek said although Germany was yet to fulfill the United Nations prescription of giving 0.7 per cent

of its GDP to needy countries, still it was higher (0.4 per cent GDP) than the average contribution of OECD which is 0.3 per cent. He said Germany was happy to be associated with Bangladesh to help develop its capacity in industrial sector and capability in exports.

Describing the seminar as a "very timely initiative" for the promotion of a promising market, the Minister said that it would have a salutary effect on the expansion of export market.

Speaking about the initiatives of the new democratic government in the industrial front, the Minister said the fate of the people could not be changed only through change of government or the system. He said a definite policy and programme had already been adopted to improve the lot of the masses.

Khan said the new industrial policy had been formulated to absorb the huge unemployed population through massive industrialisation. This liberal policy has been designed to encourage foreign investment and to bring dynamism in industrialisation including expansion of market, he pointed out. He noted that friendly countries and donors were coming forward extending cooperation to our efforts.

Narrating German's collaboration dating pre-independent Bangladesh, the Industries Minister said the seminar would further help facilitate the entry of Bangladeshi goods into Germany.

FBCCI President Akram Hussain said the seminar was aimed at raising the efficiency and knowledge of the private sector and also to improve their understanding of the complex economic and management issues.

Hussain mentioned that Germany which had emerged as the fourth largest importer of Bangladesh goods, last year (1990-91) imported goods worth Taka 581 crore. The figure five years ago was Taka 59 crore.

He said although Bangladesh's import from Germany had not grown that much still those were valuable to the country's economy as they supply capital goods, raw materials and spare parts for key industries like, telephone and power generation.

About a dozen members of German business delegation are attending the seminar. An exhibition of goods exported to Germany were put on display at the seminar venue.

Share