

Fresh fund needed to expand tea sector

Star Economic Report

Fresh external funding arrangements will be necessary for the country's tea industry. Existing aid pipeline for Bangladesh Tea Rehabilitation Programme (BTRP) will be exhausted by June next. Unless new funding support is lined and firming up in time, future expansion and upgrading of the tea sector will face problems, according to tea industry sources.

The European Economic Community (EEC) and the UK have earlier provided grants and technical assistance for the BTRP which included factory site development, field

extension, and labour welfare support operations. The EEC was involved in first phase of BTRP operations while the UK extended funding support for the same in the second phase which will be over by the end of the current fiscal 1991-92.

Bangladesh Krishi Bank (BKB) has been the major disbursement agency for BTRP term loans. Besides, the bank has been extending working capital support to the tea industry. Sources said, about 100 tea gardens out of a total of 156 have received term loans as financial support from the BKB for modernisation and rehabilitation operations under BTRP.

as an export crop of the country. Plantation and production of processed tea are the two main activities in the private sector. Tea plantation occupies 1,12,000 acres of land, employs about 10,000 workers and provide considerable export earnings for the country. Over 10 lakh people are indirectly dependent on the tea sector for their livelihood.

Tea production in the country's 156 tea gardens was 46 million kilogram in 1990-91. Bangladesh meets through exports about three per cent of global demand. Exports totalled 27 million Kgs with overall earnings at Taka 155 crore in 1990-91. The export target for that year was 28 million Kgs for aggregate receipts of Taka 175 crore.

Actual performance showed therefore a substantial shortfall in both volume and receipts in 1990-91. The unit export price for tea was also lower in 1990-91 than that of 1989-90.

According to export promotion bureau (EPB) sources, the average price per unit of tea exports was 1.64 US Dollar in 1990-91 compared with 1.76 US Dollar in 1989-90.

Tea production in the country suffered in recent years due to floods and draughts. It grew by 4.04 per cent a year per annum in the first half of the eighties due to improved yields per acre. But there was then no significant change in the total tea area.

The Fourth Five Year Development Plan for 1990-95 has meanwhile set the target for raising aggregate tea production from 42 million Kgs in 1989-90 to 52 million Kgs in 1994-95.



Major(Retd) Abdul Mannan, Minister of State for Textile, addressing the meeting of the Executive Committee of BGMEA Sunday at the Association's office on the utilisation of local fabrics in the garment industries. Mohammad Mosharraf Hossain, President, Fazul Azim, 1st Vice-President and Al-haj Mochbul Hossain, Vice-President of BGMEA are also seen.

'Existing law inadequate to control industrial pollution'

Public and private sector industrial units are discharging huge quantity of waste water containing Amonia, urea and other contaminants or pollutants, reports UNB.

According to a draft report of the National Conservation Strategy (NCS), most of the country's rivers lose their self cleaning power during dry periods due to direct discharge of untreated waste.

The Environment Pollution Control Ordinance, 1977 has

been found inadequate to control industrial pollution and the NCS report recommended suitable amendments of the ordinance.

Karnaphuli Paper Mills and Sylhet Pulp and Paper Mills are reportedly discharging mercury 3000 kg and 560 kg per annum respectively, the report said.

Eastern Refinery, plastic and chemical industries also discharge phenolic waste at 200 ppm.

The acceptable limit of phenol in drinking water is about 0.002 ppm and fish flesh smells in concentration as low as 0.1 ppm.

Typical concentration of Amonia in Sitalakhyia river ranged from one ppm to 3 ppm and similar condition was found near Fenchuganj Fertilizer Industry during government investigation, the report said.

About 170 leather processing industries at Hazarbag area discharge huge quantity of waste water containing Chromium and other degradable organics into the Buriganga river.

Department of Environment during its investigation found the maximum concentration of trivalent chromium about six microgram per litre against its threshold limit of 10 microgram per litre.

Besides five distilleries, five paper mills and many textile mills are reportedly discharging dark coloured effluents into nearby water daily.

According to the report, toxic and obnoxious gases and dusts are emitted from pulp and paper mills, lime kiln and jute industries.

Tanneries cause air pollution while acid fumes emitted from metal processing units and oxides of sulphur from sulphuric acid plants, TSP and other units cause occupational health hazards. Mercury is highly toxic and persisting.

The Department of Environment last year identified 14 polluting industries which were yet to take any pollution control devices.

Most of the existing industries in metropolitan areas of Dhaka, Chittagong and Khulna do not have any waste treatment plant of system, the report said.

Evaluation of projects stressed

Star Economic Report

A month long training course on 'Project Appraisal' was inaugurated by Bangladesh Shilpa Bank (BSB) General Manager Nabdul Alam in Dhaka on Saturday. Twenty officers from BSB head office has been participating in the course.

In his inaugural speech Nabdul Alam said that overall evaluation of a project is very important for industrial development. Proper selection of entrepreneurs and machinery, assessment of project assets, estimation of actual demand of the product, drawing up of realistic implementation schedule are very essential for project appraisal and for want of correct assessment of those aspects, a project becomes sick, he said.

He stressed proper selection of entrepreneurs as the keyman for implementing the project and to the Bank should be fully aware of it, he added. He asked the participants to find the course with modern approach and out look and also advised them to put fruitful contribution on project appraisal.

Md. Rafiqul Islam, General Manager, Administration Division, and the head of the training department, Md. Serajul Hoque also spoke on the occasion.

Problems of ship breaking industry to be studied

Star Economic Report

A delegation of Bangladesh Ship Breakers' Association called on the Prime Minister Begum Khaleda Zia in Dhaka on Friday.

The Acting President of the Association Mr. M. A. Awal apprised the Prime Minister of the problems being confronted by the industry. The delegation also handed over a memorandum industry, suggesting steps to be undertaken and sought Government's active co-operation on specified areas to solve their problems.

The Prime Minister gave them a patient hearing and exchanged Abdus Salam Talukdar, Minister for LGRD Deputy Speaker Sheikh Razzak

Alli, State Minister for Finance Mojibur Rahman, State Minister for Environment, Forest and Livestock, Abdullah Al-Noman were present. Mayor of Dhaka City Corporation Mirza Abbas was also present. The Prime Minister instructed the State Minister for Finance to study the problems of the Ship Breaking Industry by holding discussion with the Ship Breakers' Association.

The delegation was headed by the acting president of Bangladesh Ship Breakers Association M.A. Awal.



Delta Life Insurance Co paid late Dilara Sultana's death claim of Taka 25 thousand recently. Company's Executive Director Mujib-ud-Dowla handed over the cheque to Md. Khalequzzaman.

Exchange Rates

August - 11

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (B/C) and Overseas Drafts (O/D)	One Unit of Foreign Currency (F/C) in Taka
FCs	Buying Selling
US Dollar	86.0226 86.1390
UK Pound Sterling	91.0814 91.2404
German Deutsche Mark	21.1875 20.8956
French Franc	6.2394 6.1428
Swiss Franc	9.7974 9.6980
Dutch Guilder	18.8091 18.5376
Pakistan Rupee	1.4836 1.4695
(AMU)	
Singapore Dollar	21.2305 20.9901
US Dollar	10.0052 9.8722
Kuwait Dinar	Not available
Indian Rupee	
AMU	
S. Krower	1.4194 1.4705
AMU-Asian Monetary Union	5.8321 5.7905
SECONDARY EXCHANGE MARKET	
Wage Earners Fund/Export Performance Benefit (EPB) Fund	Buying Selling
US Dollar	37.15 37.24
UK Pound	62.98 63.01
Saudi Riyal	0.95 10.00
US Dollar	10.16 10.21

** The rates of Pound Sterling are decided every day, based on the cross-rates of New York market.
Source: Sonali Bank

Gold & Silver

August - 11

(Taka for 11.00 grams)	(Taka per 100 pieces)
Gold	6,250.00-6,500.00
Tips	6,300.00
Copper	300.00
Silver	
Source: Department of Agricultural Marketing	
Hides & Skin	
(Wet/Salted)	
August - 11	
(Taka per 100 pieces)	
Cow	20,000.00 - 21,000.00
Buff	40,000.00 - 42,000.00
Light	45,000.00 - 50,000.00
Heavy	55,000.00 - 65,000.00
Very heavy	75,000.00 - 85,000.00
Rejected	25,000.00 - 30,000.00
Goat	
Big	8,500.00 - 9,000.00
Light	5,500.00 - 6,000.00
Medium	3,500.00 - 4,000.00
Rejected	7,000.00 - 7,500.00
Sheep	95,000.00 - 98,500.00
Buffalo	

Source: Department of Agricultural Marketing

Dhaka Stock Exchange Market Profile

August - 11

134 Listed Stocks

7 Gains 5 losers 122 Unchanged

122 Unchanged stocks include nine traded on the day at its previous quoted prices.
DSE All Share Price Index = 301.8481
Issued Capital=Taka 5,439,880,590
Market Capitalisation = 8,625,387,713
Turnover = Taka 13,66,655.00(Value) 10,120 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on August 11, 1991.

Company	EV/ML	Closing Rate	Delta Jute	10/50	8.50
BANKS (Ten)			Gawata Jute	10/50	NT
Al Baraka Bank	1000/1	800.00	Islam Jute	100/5	56.00
AB Bank	100/5	181.00	Jute Spinner	100/5	100.00
City Bank	100/5	270.00	Mutual Jute	100/5	100.00
LFIC	100/5	185.00	Northern Jute	10/50	NT
Islami Bank	1000/1	1300.00	Shamser Jute	100/5	100.00
National Bank	100/5	108.00	Specialised Jute	10/50	NT
Papahi Bank	100/5	110.00	Shine Pakur Jute	100/5	94.00
Rupali Bank	100/10	77.70	Sonali Aurah	100/5	86.00
U.C.B.L.	100/5	131.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
Uttrara Bank	100/5	214.00	Ambee Pharma	10/50	15.00
INVESTMENT (Eight)			Bangla Process	100/5	51.00
ICB	100/5	90.00	Beximco Pharma	100/5	170.00
1st ICB M. Fund	100/5	390.00	Glaxo	10/50	125.00
2nd ICB Fund	100/5	165.00	IC I	10/50	10.00
3rd ICB M. Fund	100/5	145.00	Kohinoor Chemical	100/5	69.00
4th ICB M. Fund	100/10	135.00	Petro Synthetic	10/50	15.50
5th ICB M. Fund	100/10	102.03	Pfizer	100/5	110.00
6th ICB M. Fund	100/10	64.00	Pharma Aids	100/5	160.00
ICB Unit Cert.	100/10	114.00	Pharmaco	100/5	45.00
Sales Price	109.00	109.00	Progressive Plastic	110/5	45.00
Re-purchase			Reckitt & Colman	10/50	240.00
INSURANCE (Four)			Rahman Chemicals	100/10	35.00AL
Delta	100/10	112.50	Therapeutics	100/5	40.00
Green Delta	100/10	113.00	The Ibrahni	100/10	90.00
Peoples	100/10	120.00AL	PAPER & PRINTING (Six)		
United	100/10	120.00	Eagle Box	10/50	14.25
ENGINEERING (Nineteen)			Monospool	100/5	105.00
Alfab Automobiles	100/5	200.00	Paper Converting	100/5	113.00
Atlas Bangladesh	1050	40.00	Paper Processing	100/10	106.00AL
Ariz Pipes	100/5	236.87	Padma Printers	10/50	50.00
Bangladesh Autocars	100/5	100.00	Small Paper	10/50	55.00
Bangladesh Lamps	105/5	266.00	SERVICE (Two)		
B.Thal Aluminium	100/10	92.95XD	Bangladesh Hotel	10/50	12.00
Bengal Carbide	100/5	400.00	Bd. Service	10/50	NT
Bengal Steel	10/50	18.00	TEXTILE (Eighteen)		
Eastern Cables	100/5	79.00	Alhaj Textile	10/50	NT
Howlader PVC	100/10	97.00	Arbec Textile	100/10	NT
Karim Pipe	100/5	117.00	Ashraf Textile	10/50	30.00
Metalica Corp.	100/5	102.00	Chand Textile	10/50	NT
Monno Staffers	10/50	250.00	Chand Spinning	10/50	NT
Monno Jute	10/50	350.00	Desh Garments	100/10	67.00
National Tubes	100/10	111.00	Dubania Cotton	100/10	85.00AL
Paritex Steel	10/50	8.00	Engle Star	10/50	33.00
Quamem Dryocell	10/50	62.00	GMG Ind. Corp.	10/50	13.00
Renwick Jayneswar	100/5	67.00	Modern Dying	100/5	37.40
Stinger Bangladesh	100/5	1010.09	Quamem Silk	10/50	6.00
FOOD & ALLIED (Twenty one)			Quamem Textile	10/50	8.00
AB Hiscut	100/5	190.00	Rahim Textile	100/5	48.00
Alpha Tobacco	10/50	48.00	Saham Textile	100/10	77.22
Amann Sea Food	100/5	36.00	S.T.M. (GRD)	100/5	17.00
Apex Food	100/5	340.00	Stylcraft	100/5	100.00
Aranya Tea	100/5	55.00	Swan Textile	100/5	60.00
Bangladesh Food	100/5	147.00	Tallu Spinning	100/10	115.40AL
B.L.T.C.	100/5	600.00	MISCELLANEOUS (Fourteen)		
B.T.C.	10/50	47.00	Apex Tannery	100/5	149.49
Cig. Vegetable	100/10	102.00	Arasmit	10/50	NT
Dhaka Vegetable	100/5	134.00	Bata Shoe	10/100	38.00
E.L. Cornelia	100/5	700.00	Beximco	10/100	9.00
Frogging Export	10/50	6.00	B.S.C.	100/5	45.00
Gemini Sea Food	100.00	190.00	Chittagong Cement	100/5	173.23
Modern Industries	100/5	160.00	G. Q. Ball Pen	10/50	45.00
N.T.C.	100/5	268.00	Himadri Ltd.	10/100	NT
Rabany Flour	10/100	6.25AL	Milon Tannery	100/5	28.00
Rupam Oil	100/100	92.00AL	Monno Ceramic	100/5	140.00
Tulip Dairy	100/10	NT	Phoenix Leather	100/5	90.00
Yousaf Flour	10/50	NT	Savar Refractories	100/5	114.00
Zaid Bangla	10/50	8.25	The Engineers	100/5	100.00
FUEL & POWER (Three)			DEBENTURES (Four)		
Padma Oil Co.	10/50	40.00	Apex Tannery	1000/1	998.00
Eastern Lubricant	10/50	14.00	Bengal Food	1470/1	889.38
Oxyten	10/50	51.00	Beta (18.5% 1992)		
JUTE (Twelve)			Beximco Pharma	1714/1	1571.00
Ahad Jute	100/10	NT	Quamem Silk	2000/1	1580.00
Anonara Jute	10/50	NT	(17% 1994)		

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

Brokens' prices ease in tea auction

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Mixed results were evinced at this week's tea auction held in Chittagong on Tuesday last, as prices of most Brokens eased below last whilst Fannings improved.

According to a Unity Brokers market report, prices for the better CTC Brokens eased considerably with the buyers for the Soviet Union holding the lower limits at the auction. Prices of Brokens are likely to decline further in the next few sales, the market report pointed out.

Fannings prices were, however, attractive with buyers for Iran coming for a share of the cleaner varieties. Local buyers operated at a reduced strength at this auction.

Alongwith 19 packages of old season leaf, 25,668 packages of tea came under the hammer at the auction sale number 14. Sale No. 15 is scheduled to be held on August 13 and the total offerings will consist of about 25,000 packages leaf and 4,500 packages of dust leaf.

Orthodox: Small quantity of whole leaf grades sold between Taka 55 to Taka 78. Two packages of TGPOP specials realised Taka 132 and one line of FBOP sold at Taka 47.

CTC: All Brokens generally eased by up to Taka two below last levels with the plainer types declining further. Selective lines sold between Taka 54 to Taka 55.10. Fannings were a clearer market particularly the cleaner types for which prices inclined by about a Taka. Medium and plainer types were fully firm to a little clearer. Selective lines realised between Taka 54.50 and Taka 55.50.

Dust: 4,504 packages were on offer as prices eased between Taka 2 and Taka 3 below last levels.

Green tea: 680 packages were offered and prices ranged between Taka 55 and Taka 67.

Top price realised, in the Unity Brokers catalogue, at this week's sale include Taka 58.40 for CTC Brokens (clone) of grade BOP(C) of the Kapnapahar garden. CTC Fannings (clone) of grade of (C) from the Dauracherra gardens fetched Taka 57. CTC Brokens of BOP grade from the Patrakhola and Madanmohanpur gardens fetched Taka 54.70. CTC Fannings of OF grade again from the above two gardens sold at Taka 54.20. CTC dust of CD (S) grade from the Jhemai gardens realised Taka 55.20. CTC dust of RD grade from Patrakhola and Madanmohanpur gardens sold for Taka 41.20.

MCCI lauds plan to decontrol jute goods export prices

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Metropolitan Chamber of Commerce and Industry (MCCI) Dhaka hailed the government's decision to decontrol export prices of jute goods with immediate effect.

The withdrawal of Minimum Export Prices (MEP) is not only in line with the present Government's commitment to market oriented economic reforms and de-regulations but a timely move to counter the serious situation arising from 20 per cent devaluation of Indian currency and decontrol of export prices there, MCCI observed.

The decision will come as a great relief to the Public Sector mills particularly where unsold stocks increased to the highest level since the last three years, it added.

In the longer term, MCCI said, the decontrol should improve healthy export operations of jute goods and revitalise the jute industry which will, in turn, have a far-reaching beneficial impact on the economy and the rural people.

ADB aid to support Private Sector Task Force

The Asian Development Bank has approved