

Donors ready to revamp sick industries: Minister

Minister for Industries Shamsul Islam Khan on Tuesday said the identification of existing industrial problems and their solutions are the major objectives of the new industrial policy.

Speaking as the chief guest at the inaugural session of senior management workshop organised by Rapport Bangladesh Limited on Industrial Policy '91 at a local hotel in Dhaka on Tuesday, he said many donor countries and agencies have expressed willingness to come forward to revamp the sick industries and to reopen the closed ones.

The Minister said the in-

dustrial Policy is open to suggestion from any quarter for its improvement. He expressed the hope that the participants would bring some concrete suggestions which would facilitate the implementation of the policy.

He said, "spoon feeding" the local industries in the name of protection is contrary to the free market economy pursued by the government.

He observed, the capital is scarce and it is not possible to set up industries with high equity by the sponsors.

He said, ways of setting up industries without equity can be found if there is high quality management.

A.K.A. Firoze Noon, Director of Bangladesh Shipa Bank who chaired the session, said the causes of industrial sickness should be identified in clear terms for sustained growth of the economy.

He stressed the need for development of agriculture and industrial sector simultane-

Moderate rise in share trading

Trading at Dhaka bourse witnessed a moderate rise on Tuesday.

The Composite Index of Dhaka Stock Exchange (DSE), which is the broad indication of price movements of all the listed stocks, lost 6.8977 points to 294.0683 from Monday's 300.9660.

In volume terms transactions moved up to 7,872 from Monday's 6,443.

Traded issues valued Taka 5,27,173.00 against the previous day's Taka 4,62,611.00.

Transactions involved thirty-nine stocks. Of them sixteen lost, twelve gained and eleven remained unchanged at their previous quoted prices.

Among the decliners Bengal C&I led the major slash. It lost Taka 150.00 to Taka 250.00.

Bengal Food, the lone traded debenture, declined Taka 14.38 to Taka 875.00.

B. T. C. and Usmani glass lost Taka 7.00 and Taka 3.00 to Taka 40.00 and Taka 138.00.

Eastern Cables, National Tubes, Renwick Jaineswar, Bengal Food, Dhaka Vegetable, Oxygen, Kohinor Chemical, Eagle Box, Modern Dying, Bata Shoe and Chittagong Cement lost within the range between Taka 0.03 and Taka 1.70.

Aroma Tea advanced Taka 5.00 to Taka 60.00.

BGIC Insurance, 3rd ICB Mutual Fund and Pharmaco gained Taka 4.71, Taka 4.29 and Taka 3.00 to Taka 107.71, Taka 149.29 and Taka 48.00, respectively.

City Bank and 4th ICB Mutual Fund moved up Taka 2.00 each to Taka 272.00 and Taka 139.00.

Bangladesh Thai Aluminium, Howlader PVC, Beximco Pharma, Dulamia Cotton and Beximco gained within the range between Taka 0.03 and Taka 1.00.

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Industries Secretary Shaiful Alam, addressing the workshop as the special guest said the privatization policy would be further strengthened. But, he said, the government should have some broad controls over the economy for its balanced and sustained development. He stated that the government would liberalise its overall economic policies in the next five to ten years.

About the rate of interest on bank credits, he said, the rate should be fixed by the banks on a flexible basis, not by the government. He said the interest rate would not decrease unless overall savings rate increases. He observed that the government also should not interfere with issues relating to debt equity ratios. He stated that the new industrial policy places a greater emphasis on efforts to set up industries in each district.

S M A Hakim, Secretary

General of Bangladesh Chamber of Industries (BCI) who presented a key note paper said, the implementation of any economic policy should not be subjected to political influences.

He said the World Bank's observation on the draft Industrial Policy in 1990 and the stringent conditions imposed for availability of the industrial credit funds have been neither eliminated under the industrial policy of '91 nor any steps towards review of those conditions appear to have been taken despite repeated demands by the private sector.

He observed a half-hearted commitment towards a market economy and the continuance of the mixed economic approach would retard the growth of a vibrant private sector and the flow of foreign investments. He noted, Bangladesh has no choice other than to opt for a market economy.



Md Khaliquezaman, Principal of Bhalum Ataur Rahman Khan College on behalf of Delta Life Insurance Co handing over a cheque for Taka 25,000 to A K M Mafizul Huq, husband of late Dilara Sultana of Kalampur, Dhaka, to meet the insurance claim. Company's Executive Director Mujib-ud-Dowla is also present on the occasion.

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Dhaka Stock Exchange

Market Profile

July - 13

134 Listed Stocks

12 Gains, 16 Losers, 106 Unchanged

106 Unchanged stocks include sixteen traded on the day at its previous quoted prices.

DSE All Share Price Index = 294.0683

Issued Capital/Taka 5,439,680,590

Market Capitalisation = 8,403,076,906

Turnover = Taka 5,27,173.00 (Value) 8,782 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on August 13, 1991.

Company	EV/ML	Rate
BANKS (Ten)		
AL Baraka Bank	1000/1	800.00
AB Bank	100/5	181.00
City Bank	100/5	272.00
LFIC	100/5	185.00
Islami Bank	1000/1	1200.00
National Bank	100/5	108.00
Pupali Bank	100/5	110.00
Rupali Bank	100/10	77.00
U.C.B.L	100/5	131.00
Utara Bank	100/5	214.00
INVESTMENT (Eight)		
ICB	100/5	90.00
1st ICB M.Fund	100/5	390.00
2nd ICB Fund	100/5	165.00
3rd ICB M. Fund	100/5	149.29
4th ICB M. Fund	100/10	139.00
5th ICB M. Fund	100/10	102.03
6th ICB M. Fund	100/10	61.18
ICB Unit Cert.	100/10	114.00
Sales Price		109.00
Re-purchase		107.71
INSURANCE (Four)		
BGIC	100/10	113.00
Green Delta	100/10	120.00AL
Peoples	100/10	120.50
United	100/10	120.50
ENGINEERING (Nineteen)		
Arah Automobiles	100/5	200.00
Atlas Bangladesh	1050	40.00
Asis Pipes	100/5	236.67
Bangladesh Autocars	100/5	100.00
Bangladesh Lamps	100/5	260.00
B.Thal Aluminium	100/10	92.50KD
Bengal Carbide	100/5	400.00
Bengal Steel	10/50	18.00
Eastern Cables	100/5	78.00
Howlader PVC	100/10	99.00
Karim Pipe	100/5	117.00
Metalex Corp.	100/5	102.00
Monno Staffers	100/5	250.00
Monno Jutez	100/5	350.00
National Tubes	100/10	109.30
Panther Steel	10/50	6.00
Quasem Drycells	100/5	8.00
Renwick Jaineswar	100/5	66.00
Singer Bangladesh	100/5	1010.09
FOOD & ALLIED (Twenty one)		
AB Biscuit	100/5	190.00
Alpha Tobacco	10/50	48.00
Amann Sea Food	100/5	36.00
Apex Food	100/5	340.00
Aroma Tea	100/5	60.00
Banga	100/5	305.00
Bengal Food	100/5	144.95
B.L.T.C.	100/5	600.00
B.T.C.	10/50	40.00
Ctg. Vegetable	100/5	98.00
Dhaka Vegetable	100/5	133.20
E.L. Gemelia	100/5	700.00
Fruging Export	100/50	6.00
Gemini Sea Food	100/50	100.00
Modern Industries	100/5	180.00
N.C.C.	100/5	268.00
Rabiyra Flour	100/100	NT
Rujan Oil	100/100	6.25AL
Tully Dairy	100/10	93.00AL
Yousuf Flour	10/50	NT
Zel Bangla	10/50	8.25
FUEL & POWER (Three)		
Padma Oil Co.	10/50	40.00
Eastern Lubricant	10/50	14.00
Oxyzen	10/50	49.50
JUTE (Twelve)		
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT

4 more units in Ctg EPZ

By Inam Ahmed

Bangladesh Export Promotion Zone Authority (BEPZA) sanctioned four more industrial units after the cyclone of April in Chittagong Export Promotion Zone (CEPZ). A total of 74 units have so far been sanctioned including these since its operation in 1983.

BEPZA sources said the amount of investment of post-cyclone four new units totals about 6.18 lakh US Dollar.

Of them, three will be set up with hundred per cent foreign equity investment and the remaining one will be sponsored locally.

Sources said 40 units with total investments of about 4.21 crore US Dollar are now in operation in CEPZ. Twenty-one of them are fully foreign-owned. Eleven units are in joint venture. The remaining seven units are locally owned.

The cyclone caused about Taka 150 crore loss to these units. Most operational units have resumed production after the cyclone. Only five units which suffered heavy damages are yet to resume operations.

The work on the embankment to protect the CEPZ has been going on in full swing. The embankment which was damaged by the cyclone and tidal surge extends from Patenga to Kumira.

Visitors from Japan, South Korea, USA and Hong Kong have visited the CEPZ after the cyclone to see the infrastructure for investment. Sources said the Japanese have shown keen interest to set up units in the zone. About ten to twelve new applications have been submitted for sanction after the cyclone.

Meanwhile, the Dhaka Export Processing Zone (DEPZ) at Savar will be inaugurated in July next. The DEPZ will be situated on a 75-acre land. The fencing of the zone has been completed.

The development work on roads and other facilities have been going on. The DEPZ has the capacity of holding about 90 units.

The BEPZA expects that 40 high-tech electronic units, 15 leather and related units, 10 specialized textile units, 20 high-tech engineering units and 5 jewellery units will be established in DEPZ.

However, no applications have yet been received for DEPZ. A total of 10,000 workers are employed in the 40 units of CEPZ. If all the 74 sanctioned units go into operations, 26,000 workers in all will be employed.

The investments in all the 74 units would total over Taka 47.30 crore.

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Exchange Rates

August - 13

SELLING AND BUYING RATES offered by Commercial Banks, for Bank Cheques (BC) and Overseas Drafts (OD)

One Unit of Foreign Currencies (FC) for Taka

FC	Selling	Buying
US Dollar	36.6226	36.1390
UK Pound Sterling	61.9814	61.2404
German Deutsche	21.1875	20.8950
Mark		
French Franc	6.2304	6.1429
Saudi Riyal	9.7974	9.6880
Dutch Guilder	18.8001	18.5778
Pakistan Rupee	1.4836	1.4695
(AMU*)		
Singapore Dollar	21.2305	20.9501
UAE Dirham	10.0053	9.8732
Kuwait Dinar		Not available
Indian Rupee		
AMU	1.4194	1.4059
S. Kroner	5.8321	5.7055
*AMU-Asian Monetary Unit		
SECONDARY EXCHANGE MARKET		
Wage Earners Fund/Export	Buying	Selling
Performance Benefit (XPB)		
US Dollar	37.19	37.24
UK Pound	62.96	63.01
Saudi Riyal	9.95	10.00
UAE Dirham	10.18	10.21
* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market		
Source: Sonali Bank		

Hides & Skin

(Wet/Salted)

August - 13

(Taka per 100 pieces)

Item	Price
Cow	15,000.00 - 30,000.00
Light	50,000.00 - 55,000.00
Medium	60,000.00 - 65,000.00
Heavy	70,000.00 - 75,000.00
Very heavy	80,000.00 - 85,000.00
Rejected	25,000.00 - 28,000.00
Goat	
Dig & heavy	9,000.00 - 10,500.00
Light & Medium	7,000.00 - 7,500.00
Rejected	3,000.00 - 3,500.00
Sheep	7,000.00 - 7,500.00
Buffalo	55,000.00 - 62,000.00
Source: Department of Agricultural Marketing	

Price Barometer: Essentials

August - 13

Item	Price (Taka per kg)
RICE	
Aman (Very fine)	19.00-21.00
Aman (fine)	15.50-17.00
Patana	14.00-15.00
Uthai	13.50-14.50
VEGETABLES	
Potato (White)	6.00-6.50
Brinjal	12.00-14.00
Lady's finger	12.00-14.00
Patol	10.00-11.00
Karolla	12.00-14.00
Lalshak	5.00-6.00
Pai Shak	5.00-6.00
Pappo	5.00-6.00
Green Banana (Four Pieces)	6.00-8.00
OTHER FOODGRAIN	
Flour	12.00-14.00
Ata	9.00-10.00
Wheat	7.50-8.00
Suzi	17.00-18.00
FISH	
Rubi (big)	140.00-160.00
Katla (big)	100.00-120.00
Hilsha	42.00-46.00
Pungo	120.00-130.00
Shrimp (big)	70.00-90.00
Singi	90.00-100.00
Koi	70.00-80.00
EGG (Apert)	
Hen	12.00
Duck	11.00
Fish	13.00
PULSES	
Mash	35.00-36.00
Matar	26.00-28.00
Mooch	27.00-28.00
Chhola	24.00-26.00
Masur	24.00-26.00
Kharai	16.00-18.00
MEAT	
Beef	85.00-90.00
Mutton	80.00-90.00
OIL	
Mustard	54.00-56.00
Soyabean	37.00-38.00
Coconut (Columbo)	70.00-80.00
Vegetable Ghee	55.00-56.00
SPICES	
Onion	16.00-18.00
Garlic	36.00-44.00
Chillies	65.00-70.00
Turmeric (Round)	52.00-56.00
(Long)	52.00-56.00
Green chillies	28.00-30.00
Cinger	16.00-20.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	70.00-90.00
Jalap (50gms)	6.00-7.00
MLEL (Two kgs)	
Daso	250.00-260.00
Red-Cow	260.00-261.00
Eldon	246.00-247.00
MISCELLANEOUS	
Chen	220.00-240.00
Tee (Dust)	80.00-90.00
Salt	8.00-9.00
Sugar	27.00-27.50
Melasson	22.00-24.00
Source: Department of Agricultural Marketing	

UPL to publish Task Forces reports of interim govt

The University Press Limited (UPL) has announced the publication of the reports of the 29 Task Forces, set up by the interim government before the holding of the last February parliamentary elections.

A UPL press release says that the complete report of the Task Forces, formed at the initiative of the former Planning Adviser to the interim government, Prof. Rehman Sobhan, is being published in its original form. The unexpurgated and unedited reports will come out in four volumes.

The UPL will release the volumes for sale in September, '91 in Bangladesh and foreign countries.

The report carries an introductory note by Prof. Rehman Sobhan.

The twenty nine Task Forces covered the following areas: Macro Economic Policies, Poverty Alleviation, Self Reliance, Population, Human Resource Development, Financial Sector Reforms, Technology, Environment, Industrial Policy, Policies for Small and Rural Industry, Foreign Investment Policy, Agricultural Production Strategies, Food Policy, Land Administration, The Role of the Public Sector, The Role of the Private Sector, The Role of NGOs, Political Parties in the Development Process, The Energy Sector, The Transport Sector, The Jamuna Bridge, The Flood Action Plan, The Social Implication of Urbanisation, the UPL press release adds.

Over two hundred and fifty of the most distinguished professionals in Bangladesh, drawn from the government, academic institutions and professional life, with a varied disciplinary backgrounds, volunteered their service to work in the respective Task Forces, as a commitment to sustaining the viability of the future democratic order.

Research in sugarcane faces problems

Star Economic Report

The Sugarcane Research and Training Institute at Ishurdi lacks proper facilities to carry on its assigned job. This has adversely affected the sugar industry of the country.

The organisation which was a Sugarcane Research Station before the independence was handed over to Sugar Mills Corporation in 1973. Later it was turned into a Research Institute at a cost of Tk 12 crore with a view to improving and developing the sugar industry. But the aim is being hampered as the management has little scope to perform research work due to fund shortage.

At present only two lakh tons of sugar and 3 lakh tons of molasses are being produced in four lakh acres of land. The work force of the institute is however available as per need, one source observed.

Knowledgeable sources said the institute might be shrunk and brought under direct control of the Bangladesh Sugar and Food Industries Corporation for creating better working environment in the organisation.

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	ETA	Berth No
Al Swamruiz	01/8	18/8	J/1
Armada Agung	06/8	14/8	J/2
Khanak a/c CPA	29/5	-	J/3
Cosmo Angel	11/8	-	J/4
Jiang Cheng	09/8	15/8	J/6
Samudra Raj	28/7	16/8	J/8
Kota Buana (Combi)	11/8	16/8	J/9
Coaster Caravan (MOP) (Sunk) a/c. Sumadja: out of commission W.E.F 30/4/91.			
Valletta-1	26/7	14/8	J/10
Vaship	06/7	12/8	J/12
Pauline Olivieri	26/7	12/8	J/13
Tanary Star	08/7	12/8	MI/3
Valletta-11(Attach:29/7/91)	29/7	15/8	MI/3
Alyn	15/7	18/8	CCJ
Fair Runner	28/7	12/8	GSJ
Red Deer (Attach 25/7/91)	11/7	-	TSP
Fong Yuen	03/8	15/8	RM/3
Dae Gak Bong	09/8		