

Bangladeshi cotton shop towel exports to US Bid to levy anti-dumping duty

By Shahiduzzaman Khan

There is a hectic lobby in the United States to levy anti-dumping duty on the cotton shop towels manufactured and exported by Bangladesh.

A petition, filed by a giant US company, is now under consideration of the Commerce Department, export promotion sources in Bangladesh say.

Milliken and Company, the giant US firm had earlier lost a suit on Countervailing Duty (CVD) to be levied on

Bangladeshi shop towel imports. The company's claim that Bangladesh government subsidises the industry was dismissed by the US Commerce Department.

Moderate rise in share trading

Star Economic Report

Trading at Dhaka Stock Exchange (DSE) on Sunday showed a moderate rise in volume terms but, turnover in value terms declined, reflecting concentration of trading in low capitalised issues.

DSE All Share Price Index, the broad indicator of market prices of all listed stocks, went down by about 0.92 points to 298.4493 compared with Saturday's 299.3649.

The downward movement of the index was due to decliners dominating the day's trading.

In all, 6,354 shares and debentures changed hands against 5,140 on Saturday. Sunday's trade turnover valued Taka 4,78,751 compared with the preceding day's Taka 4,48,722.

Trading in 33 listed issues of which 15 advanced in prices, 11 declined, and 7 remained unchanged at their previous quoted rates.

Among the advancers, Beximco Pharma Debentures rose by Taka 4.00 to Taka 1575. Sonali Aash advanced by Taka 4.42 to Taka 95. Dhaka Vegetable was up by Taka 3.00 to Taka 136.00. Ashraf Textiles, United Insurance, Aftab Automobiles, National Tea Company, Zeal Bangla Sugar, Beximco Pharma, Rahman Chemicals, Apex Tannery, Sixth ICB Mutual Fund, National Bank, Osmania Glass and Kohinoor Chemicals gained within the range between Taka 0.25 and Taka 2.00.

Among the decliners, issues in banking and investment were larger in number than others. Uttara Bank lost Taka 30 and stood at Taka 214.00 at closing. A.B. Bank declined by 0.50 while Pubali Bank fell by Taka 5.00. Third and Fourth ICB Mutual Fund lost each Taka 2.00. Ambee Pharma, Eagle Star (textiles), Bata shoe and Monno Ceramic declined within the range between Taka 0.04 and Taka 1.00.

The Commerce Department found that the Bangladesh government help which consisted of bargain-interest rates on loans was only 0.17 per cent of the value of the product.

The Department is expected to give its primary decision on levying anti-dumping duty on Bangladeshi shop towels in the first week of next month, the sources say.

The United States imports cotton shop towels from Bangladesh for use in the factories to clean machinery.

Mary McGrory, a noted columnist, wrote in the Washington Post on June 30, 1991:

"It takes lot of imagination to see disaster-prone Bangladesh as a threat, considering it hasn't yet dug out or dried out after a series of knockout blows divinely administered — a cyclone on April 30 followed by weeks of tornadoes and floods."

McGrory went on to say, "Milliken's insistence that Bangladesh, a basket case for the day it was born, is another Japan that must be hammered into protectionist conformity does not survive an examination of comparative figures. Milliken, who according to Forbes magazine is 'passionately secretive' and does not publish his salary, is worth \$ 900 million. The annual salary of Rais Khan, managing director of the Sonar Cotton Mills, which produces 60 per cent of the rags is \$ 12,000. The per capita income for Bangladesh is \$ 179, mak-

ing it the world's poorest country.

"Milliken does a business of \$ 2.5 billion a year. He is relentlessly pursuing what can only be laughingly called 'a level playing field' with a Bangladeshi industry that grosses \$ 2 million annually and whose US quota cannot increase beyond \$ 2.3 million. But he has had luck in driving out competition — Pakistan, Korea and China have been beaten back — and he has the kind of imagination that sees Bangladesh as just another country in his way.

"Milliken's attorney, John Greenwald of the Washington firm of Wilmer, Cutler, says somewhat defensively that 'a principle of fairness in international trade' is at stake here."

McGrory wrote, "Milliken's fancy about the Bangladesh challenge does not come cheap to US taxpayers. Last April two representatives of the Commerce Department travelled to Bangladesh to investigate the countervailing-duty claim. A team will go back soon to begin checking out the dumping charges. A round-trip ticket costs between \$ 4,000 and \$ 5,000.

"What they'll find, O'Rourke predicts, is that the 'technological juggernaut,' as Milliken seems to see his Bangladeshi competitor, is mostly under water. Its 500 barefoot employees are out of work.

"Many of them use a spinning wheel, the charka made familiar to the world by Mahatma Gandhi.

Maybe Roger Milliken ought to go over there and see what he is up against. Know your enemy, they always tell you in a war.

Or maybe he could take a perspective pill and see what he looks like; a bully kicking a country when it is down. It may be 'a just cause,' as his lawyers are telling him. But as George Bush says about John Sununu, there is 'an appearance problem,' McGrory commented.

William H Lash III, an expert on international business wrote in the Christian Science Monitor on May 20, 1991, 'Bangladesh with a per capita income of \$150, is one of the world's poorest countries. The people of Bangladesh are annually visited by floods, cyclones, and typhoons of truly epic proportions — most recently a storm claiming 125,000 lives. Still, Bangladesh bravely fights on. Indeed, despite its financial woes, Bangladesh contributed to Operation Desert Storm by sending a small detachment of troops to the

Persian Gulf.

"As Bangladesh struggles to survive, how do Americans thank them for their support and reward their steadfastness? Do we forgive their debts? Do we establish new businesses there? No. Corporate America and the protectionists have chosen to repay Bangladesh by attacking its fledgling economy with allegations of unfair trade practices, and threatening trade sanctions that would close US markets to certain exports.

"At this point, even the most protectionist corporate, political, or economic observer must pause and wonder what export from Bangladesh could threaten or injure a US industry. Surely the US semiconductor, still and automobile industries can withstand competition from Bangladesh. No, the Bangladeshi are selling cheap rags in the US, and the vital

area of our economy under siege from these 'unfair practices' is the crucial 'shop towel industry'."

Referring to the petition filed by Milliken on rag towel dumping Lash wrote, 'Unfortunately, the US International Trade Commission continues to investigate whether Bangladesh shop towels are dumped in the US. The allegedly dumped goods from Bangladesh in 1990 represent a mere \$ 2.46 million. Milliken is estimated to have sales of over \$ 2.5 billion annually.

"Should Milliken and the multi-billion dollar textile industry be threatened by Bangladesh's \$ 2 million in shop towel sales? Milliken, the self-appointed team-leader in protecting the textile industry, earlier fought the same battle over shop towels — tri-

umphantly repulsing the onslaught by the industrial giant, Pakistan.

The textile industry already has the protection of the Multi-Fiber agreement, which limits textile imports into the US. These textiles are pro-

duced in poor countries many of whom are faced with economic disaster. Textile sales often represent one-quarter of the manufacturing exports of less-developed countries. To ameliorate the economic harm caused by these quotas, the US provides foreign aid to replace the revenue these nations lose. In essence, the US is giving less developed countries international welfare to keep them from working. So much for the free market. It is time for the protectionists to stop using the trade laws to bludgeon manufacturers in less developed states. Milliken should quietly throw in the towel.'

Shipping Intelligence

CHITTAGONG PORT

Name of Vessels	*Berthed	**ETD	Berth No
Sumudra Samrat	17/8	23/8	J/1
Alkantara	14/8	23/8	J/2
Infinity (Combi)	16/8	20/8	J/3
Shaplaeverest	16/8	23/8	J/5
Swam Glory	16/8	23/8	J/6
Samudra Raj	28/7	20/8	J/8
Bintang Harapan	15/8	20/8	J/9
Valleta-II	29/7	20/8	J/11
Valleta-I	26/7	-	J/12
Neustadt	17/8	19/8	MPB/2
Alyn	15/7	24/8	OCJ
Fong Yun	3/8	20/8	CSJ
Red Deer	11/7	19/8	TSP
Bakri Navigator	17/8	20/8	RM/3
Ronjay	13/8	22/8	RM/4
Banglar Shourabh	17/8	22/8	RM/5
New Dolphin Jetty Under Construction	w e t	-	24/3/91
Al Swamuz	01/8	27/8	TDD
Bangla Swapna / Khanak	23/4	22/8	DDJ/1
Al Tabith	01/8	19/8	DDJ/2
Global Mars	30/7	18/8	CUFJ
Arnstadt	18/8	23/8	***NA

Name of Vessels	****ETB	ETB	Berth No.
Tropis	19/8	NA	NA
Qing He Cheng	19/8	NA	NA
Tian Shui	19/8	NA	NA
Ping Yin	19/8	NA	NA
Pearl One	19/8	NA	NA
Fong Shin	19/8	NA	NA
Banglar Kallol	19/8	NA	NA
Atlanta	19/8	NA	NA

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	*****ETA
Dekhkhoda	20/8/91
Andrian Goncharov	20/8/91
Izhora	20/8/91
NGS Ranger	21/8/91
Antoes	21/8/91
Kaptai	22/8/91
Banglar Kakoli	22/8/91
Smolny	23/8/91
Asian Venture	24/8/91
Kota Buana	24/8/91
Black Whale	24/8/91
Vishva Kaumudi	25/8/91
Gold Asia	25/8/91
Alice	26/8/91
Asian Mermaid	27/8/91
Banglar Courab	28/8/91
Anton Chekov	28/8/91
Infinity	01/9/91

*Berthed = Vessel At Port Jetty.
 **ETD = Expected Time of Departure.
 *****ETA = Expected Time of Arrival.
 *** NA = Not Available.
 **** ETB = Expected To Berth.
 Source : Aquamarine Limited.

Sales-Purchase-Tender & Employment News

Employment

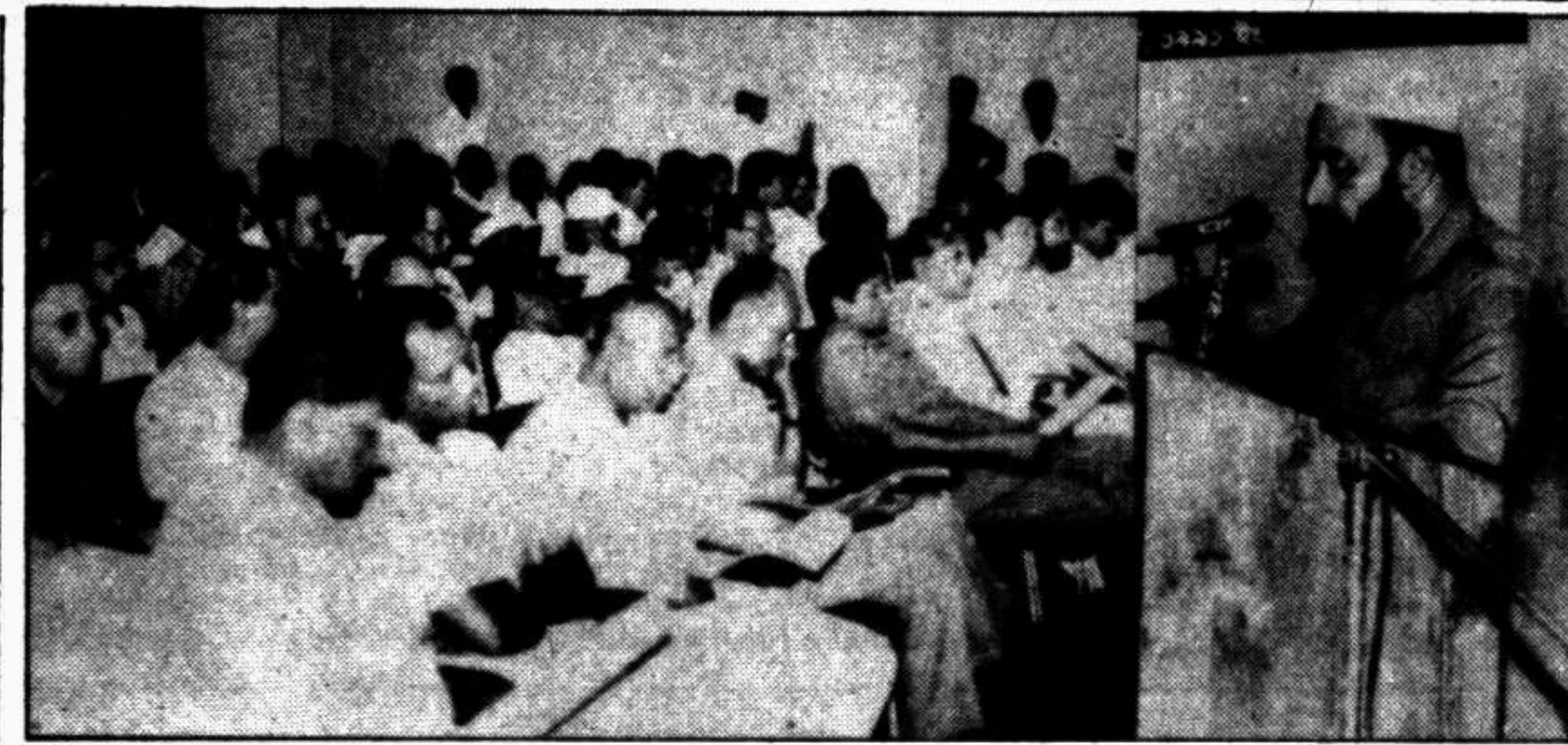
- SBS Trading Limited, National Scout Bhaban (5th floor), 701, Inner Circular Road, Kakrai, Dhaka requires B.Sc. Electrical/Mechanical Engineers. Please apply with complete bio-data and two copies of pp size photograph by 24th August, 1991.
- An internationally Organisation requires Male or Female Sales Representative for its Dhaka office. Candidates must be graduate and fluency in spoken and written English. Please contact with hand writing applications including 3 recent pp size photograph to Mr Shahjahan, 22 Kawan Bazar (Jalalabad Bhaban, 2nd floor), Dhaka, Phone : 812035, 325561, 327499 by 31st August '91.
- An International NGO seeks a Computer Operator for its Dhaka office. Candidates must have wide experience in Wordstar, Lotus and dBase and Computer Data Entry. Please apply with CV, pp size photograph and copies of all relevant academic qualifications with at least two references to GPO Box No 55, Dhaka by 31st August, 1991.

Tender

- Managing Director, Essential Drugs Company Limited, 395-397, Teigaon Industrial Area, Dhaka-1208, invites sealed international tender 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 hours. Tenders will be received at 11:00 am of 15.9.91.
- Executive Engineer, RHD, Procurement and Storage Civil Division, Sarak Bhaban, Ramna, Dhaka, invites sealed tenders from enlisted contractors of category 'A' to 'C' general under RHD, category 'C' general under Superintending Engineer, RHD, Procurement and Storage Mechanical Circle, Dhaka and category 'E' general under Executive Engineer, RHD, Procurement and Storage, Civil Division, Dhaka for Re-construction of cyclone damage boundary wall of Sagoria Stack yard at Fauzdarhat, Chittagong during the year 1991-92. Tender documents available from the office of (i) Executive Engineer, RHD, Procurement and Storage Civil Division, Dhaka (Executive Engineer, RHD, Procurement and Storage Mechanical Division, Dhaka/Executive Engineer, RHD, Procurement and Storage Mechanical Division, Teigaon, Dhaka and Executive Engineer, RHD, Procurement and Storage Mechanical Division, Chittagong. Tender will be received by the office of Superintending Engineer, RHD, Procurement and Storage, Mechanical Circle, Dhaka/Executive Engineer, RHD, Procurement and Storage, Civil Division, Dhaka/Executive Engineer, RHD, Procurement and Storage, Mechanical Division, Chittagong upto 25.8.91.
- Executive Engineer, (RHD), Road Division, Madaripur, invites sealed tenders from 'A' to 'E' general category contractor of (RHD) and bonafide person and private Ltd. Firm for lease of Ferrygath at 10th and 14th K M of Madaripur-Shariatpur Road under Madaripur Road Division 1991-92. Tender documents available from the office of Executive Engineer, (RHD), Preliminary Engineers Khulna/Planning and Programming Dhaka/Executive Engineer, (RHD), Road Division Madaripur/ Barisal/ Gopalganj/ Faridpur/Patukhali/Bhola/Sub-Division Madaripur, Road Sub-Division, Midaripur/Sariatpur/Bhanga. Tenders will be received by the office of Additional Chief Engineer, (RHD), Khulna Zone, Khulna/ Superintending Engineer, (RHD), Project Control, Dhaka/Superintending Engineer, (RHD), Road Circle, Barisal/Executive Engineer, (RHD), Road Division, Madaripur upto 12.30 pm of 28.8.91.
- Executive Engineer, MODS Zone - 5 Dhaka WASA, invites sealed tenders from 1st, 2nd and 3rd class enlisted civil contractors of Dhaka WASA for construction of boundary wall and gate of 3rd plot at Baridhara "Y" Block C/A. Tender schedule available from the office of the Chief Accounts Officers, Dhaka WASA, WASA Bhaban, 98 Kaz Nazrul Islam Avenue, Dhaka and all Zonal MODS offices of Dhaka WASA during office hours. Tenders will be received upto 12 Noon of 26.8.91.

Sale

- Administrative Officer, President's Secretariate, Personnel Department, Bangabhaban, Dhaka, invites sealed tenders for sale of vehicle. Tenders may inspect the vehicle at Bangabhaban, Transport pole during office hours. Tenders will be received in the tender box kept at reception room at Bangabhaban main gate upto 12:00 Noon of 26.8.91.



Alhaj Md Akram Hossain addressing the annual general meeting of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) at the Federation Bhaban in the city on Sunday.

Private sector can help develop market economy

Star Economic Report

Alhaj Md Akram Hossain, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) on Sunday said the private sector alone can work as a catalyst in implementing the government's pledge for development of market economy.

Presiding over the annual general meeting 1990 of FBCCI he urged the government to be more active in solving the economic problems. The overall economic mobility can be hampered, otherwise, he apprehended.

The national economy had to pass through political turmoil last year, he said. Other factors are adverse effect of the Gulf war on our economy, price hike of petroleum products, high price of imported materials because higher ship fare and insurance rate, stoppage of inflow of foreign ex-

change by the workers in the Gulf and rehabilitation of the repatriated from the Gulf. The April 29 cyclone also affected the economy. He said the FBCCI as the top most organisation of the private sector tried its best to represent these problems to the government.

The chief of the FBCCI stressed the need for well planned and coordinated goals for formulating pragmatic commercial policies for industrialisation, creating employment, eradication poverty, development of infrastructure and of skilled manpower, checking wastage of resources and mitigating irregularities of revenues.

He also stressed the need for mutual faith and reliance between the private and government sector for the private sector to play a greater role in economy.

He also proposed for forming a high-powered committee with the representatives of FBCCI to identify the reasons of defaulting loans. The President of FBCCI also supported the move to restore order in the banking sector.

He said a team led by the FBCCI recently met the Prime Minister Begum Khaleda Zia and discussed important issues like VAT, increasing export, accumulating foreign capital, industrialisation, and defaulting loans.

Alhaj Akram Hossain also informed about the role of FBCCI in creation a powerful private sector.

Price Barometer: Essentials

August - 18

Item	Price (Taka per kg)
RICE	
Amam (Very fine)	19.50-21.00
Amam (fine)	15.50-17.00
Pajam	14.00-14.50
Ushi	13.50-14.00
VEGETABLES	
Peas (White)	6.00-6.50
Brinjal	10.00-14.00
Lady's finger	12.00-14.00
Patil	10.00-11.00
Karolla	12.00-13.00
Lalshak	5.00-6.00
Pu Shak	5.00-6.00
Papa	5.50-6.00
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
Suz	17.00-18.00
FISH	
Rahu (big)	140.00-160.00
Katla (big)	100.00-120.00
Haha	55.00-58.00
Pungas	120.00-130.00
Shrimp (big)	80.00-100.00
Singi	85.00-90.00
Koi	70.00-80.00
EGG (Apen)	
Hen	12.00
Duck	11.00
Firm	13.00
PULSES	
Mash	36.00
Mashur	26.00-28.00
Morgh	27.00-28.00
Chicko	24.00-26.00
Masur	24.00-26.00
Kharai	16.00-18.00
MEAT	
Beef	Meatless day
Mutton	Meatless day
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	36.00-44.00
Garlic	36.00-44.00
Chillies	40.00-70.00
Turmeric (Round)	48.00-52.00
(Long)	50.00-52.00
Green chillies	30.00-32.00
Ginger	16.00-18.00
Cinnamon* (10gms)	3.00-3.50
Cassiamon* (large)	3.00-4.00
MILK (Two kg)	6.00-7.00
Diao	25.00-25.00
Red-Cow	25.00-160.00
Sheep	245.00-246.00
MISCELLANEOUS	
Chae	220.00-240.00
Tea (Diat)	80.00-90.00
Salt	8.00-9.00
Sugar	27.00-27.50
Molasses	22.00-24.00

Tk 90 lakh earned from tea exports

Star Economic Report

The earning from tea export in the first two weeks of July totals about Taka 9,037,625. This amount is about Taka 12.71 lakh higher than the sale of the same period of 1990.

The earning was against the sale of about 1,98,339 kg of tea to five countries namely Pakistan, United Arab Emirates, UK, Nepal, Poland and China. During the first week of July, 1991, the quantity of tea export was about 1,30,585 kg.

In the first week of July, 1991, the highest tea buying country was Pakistan. Pakistan

bought about 1.10 lakh kg of tea. Nepal was the second highest buyer with a total buy of about 41 thousand kg.

Sources said 1,11,165 kg of tea was sold from auction at Chittagong while 87,174 kg of tea was directly exported. Sources said during the same period, 8,93,174 kg of tea was sold in the domestic market for local consumption. This figure is about 40 thousand kg higher than the domestic sale of the same period of last year. Of the total sale, about 59 thousand kg tea was sold from the stock of last year.

Exchange Rates

August - 18

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (Bic) and Overseas Drafts (ODs)	Rate
One Unit of Foreign Currency Selling for Taka	
US Dollar	36.6222
UK Pound Sterling	60.0915
German Deutsche	20.7611
Mark	6.1063
French Franc	9.7974
Dutch Guilders	18.4218
Pakistan Rupee	1.4817
(AMU*)	
Singapore Dollar	21.9050
UAE Dirham	10.0000
Kuwait Dinar	Not available
Indian Rupee	
AMU	1.4079
S. Diner	5.7130
*AMU-Antoin Monetary Unit	5.6332
SECONDARY EXCHANGE MARKET	
Wage Earners Fund/Export Performance Benefit (XPF) Fund	
Buying	37.15
Selling	37.24
US Dollar	61.56
UK Pound	9.5
Saudi Riyal	9.5
UAE Dirham	10.16
* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market	
Source: Sonali Bank	

Gold & Silver

August - 18

Item	Price (Taka for 11.66 grams)
Gold	6,350.00-6,400.00
Tribal	6,300.00
Quintus	200.00
Silver	
Cow	12,000.00 - 28,000.00
Light	48,000.00 - 53,000.00
Medium	58,000.00 - 63,000.00
Heavy	68,000.00 - 73,000.00
Very heavy	78,000.00 - 83,000.00
Rejected	23,000.00 - 28,000.00
August - 18	
(Taka per 100 pieces)	
Cow	12,000.00 - 28,000.00
Light	48,000.00 - 53,000.00
Medium	58,000.00 - 63,000.00
Heavy	68,000.00 - 73,000.00
Very heavy	78,000.00 - 83,000.00
Rejected	23,000.00 - 28,000.00
Source: Department of Agricultural Marketing	

Hides & Skin

August - 18

Item	Price (Taka per 100 pieces)
Cow	12,000.00 - 28,000.00
Light	48,000.00 - 53,000.00
Medium	58,000.00 - 63,000.00
Heavy	68,000.00 - 73,000.00
Very heavy	78,000.00 - 83,000.00
Rejected	23,000.00 - 28,000.00
Source: Department of Agricultural Marketing	

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on August 18, 1991.

Company	EV/ML*	Closing Rate
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