

Banking holiday

Star Economic Report
Bangladesh Bank and all other scheduled banks will remain closed today (Sunday) on account of countrywide referendum to facilitate voting by the people, according to a Bangladesh Bank Press release issued on Saturday.

Date of income tax return submission extended

Star Economic Report
Time for submission of income tax return/self assessment return for the assessment year 1991-92 has been extended from September 15 to October 15 in respect of all assesses other than companies.

According to a Press release, all persons having total income exceeding Taka 40,000 during the past income year, and the existing assesses are required to submit their income tax returns and pay the tax liability as per return within the above-mentioned time limit. Income tax return forms are available in all main Post Offices, the press release added.

UN limits Iraq's oil sale at \$ 1.6b

UNITED NATIONS, Sept 14 : A proposed UN Security Council resolution retains a limit of 1.6 billion Dollars for Iraqi oil sales, ignoring suggestions from the Secretary-General to raise by 50 per cent the amount of oil Iraq could market, reports Reuters. The resolution, circulated among council members on Friday, has been approved by the major powers and leaves in place the originally agreed quantity of oil which Iraq could sell for its emergency needs and pay Gulf war debts over a six-month period.

It is due to be discussed by council members on Wednesday and adopted before Friday, allowing Iraq oil to reach international markets for the first time since a trade embargo was imposed 13 months ago when Iraq invaded Kuwait.

Differences between Western nations and Secretary-General Javier Perez de Cuellar were smoothed over in his report last week as well as in the resolution. His report did not insist the council authorise an immediate increase in Iraqi oil sales and the draft resolution reaffirms the council's intention "to review this sum on the basis of its on-going assessment of the needs and requirements."

Talks fail to end strike in India's oil industry

NEW DELHI, Sept 14 : Government-initiated talks aimed at ending a strike in India's oil and natural gas industry, which has started affecting the economy badly, wound up here Friday without any agreement, reports AFP.

"Our talks with the Petroleum Minister have failed and the strike is indefinite and it continues till further orders," workers spokesman Sridher Vyas said.

At the talks the Minister, B Shankaranand, appealed to employees from the Oil National Gas Commission (ONGC), which almost exclusively controls the country's oil and gas exploration and production, the call off the strike in 'national interest', officials said.

Vyas said that after the talks failed he had written to Prime Minister PV Narasimha Rao seeking his personal intervention.

Some 40,000 employees from the Indian government-owned ONGC launched an indefinite strike Monday to protest the killing of a colleague by guerrillas in the oil-rich northeastern state of Assam.

Algeria likely to earn \$9 b from oil sale in '91

ALGIERS, Sept 14 : Algeria is expected to add nine billion Dollars to its coffers by the end of the year from advance sales of crude oil and the sale to foreign companies of rights to pump oil, Prime Minister Sid Ahmed Ghazali said here, reports AFP.

The government will be putting a law before parliament next month allowing foreign companies access to production at all Algerian oilfields, on condition that they boost oil reserves thanks to sophisticated secondary recovery methods, Ghazali said.

"If we push for it we will attain the target of six to eight billion Dollars in new money by the end of 1991, or at the latest the beginning of 1992," he said.

41 pc production rise in 4th Plan envisaged

Per capita fish consumption falls

Star Economic Report
Per capita fish consumption in Bangladesh has declined from 12 kilograms per annum in mid-60s to 7.9 kg in 1988, a recent study says.

The average per capita fish intake in rural areas has declined from 97 per cent in 1973-74 to only 75 per cent in 1985-86. The retail prices of fish have increased faster than prices of other food commodities, the study reveals.

Fish contributes some 71 per cent of the animal protein intake of the population. Fish production could not keep pace with increase in population, resulting in malnutrition, especially in economically backward rural communities, the study says.

During the Third Five-year Plan, the government had set a production target of one million tons of fish against a production of 751,000 tons at the end of the Second Five-year Plan. However, the actual production was much below the targeted production, according to an official source.

During the Fourth Five-year

Plan, the Government has set a target production of 1.2 million tons, as against a production of 0.847 million tons at the end of the Third Plan, i.e., an increase of 41 per cent in five years.

Marine fish production in Bangladesh has increased considerably during the last two decades from 85,000 tons in 1970 to 227,000 in 1987-88. Studies undertaken in recent years have indicated that marine fish production comprising of demersal and pelagic fish are close to Maximum Sustainable Yield (MSY) and hardly there is any potential for further expansion. Hence, any increase in production has to come from inland waters.

In this connection, aquaculture can play a major role in increasing fish production in the country. There are some 1.3 million ponds covering an area of 147,000 hectares, in addition to 5,480 hectares of ox-bow lakes, 90,000 hectares of shrimp farms, and some 3 million hectares of floodplains.

During 1987-88, aquaculture contributed some 176,000 tons of fish (21.3 % of total production), which includes 25,000 tons of high value shrimp. The productions that are being presently obtained from these water areas are very low, as compared to the production potential they have and what it being obtained in neighbouring countries, under similar socio-economic conditions.

Realising this, the Government has set a production target of 938,000 tons from inland fisheries by the end of Fourth Plan, as against a production of 599,000 tons at the end of Third Plan, according to the source.

Aquaculture has been recognized as a sector of economic importance, both for domestic supply and for export, by the Government and the donor community in Bangladesh. Many organizations and agencies in the country are involved in aquaculture research and development. Inspite of this, aquacul-

ture contribution is not what it should have been, rural small-scale operations have not prospered and integration of aquaculture with other rural production systems has not developed.

The problems for this non-realisation could be technical and planning related. Hence, for maximum utilization of available resources, it is essential to assess the status of the sector, identify priority needs and opportunities and develop appropriate aquaculture development strategies, which could be implemented both by Government and non-Government organizations.

There is a need to identify new approaches for production of low-cost fish through review of production system. If aquaculture is to make a serious contribution to food production and rural economy of Bangladesh, considerable attention should be given to problems at the level of policy formulation, planning and implementation of programs, experts suggested.

\$ 120b Soviet budget deficit likely

MOSCOW, Sept 14: The Soviet budget deficit could top 200 billion Roubles (120 billion Dollars at the official exchange rate) by the end of the year, the Tass news agency said Friday, reports AFP.

Citing the Provisional Soviet Government, Tass said the Federal budget deficit, initially set at 26 billion Roubles, would in fact reach 144 billion Roubles this year, which when added to planned borrowing would total more than 200 billion Roubles.

The head of the provisional government, Russian Prime Minister Ivan Silayev, said state spending had to be cut, especially in the area of defence, and proposed reducing the budget, while at the same time continuing to finance the conversion of arms production to civilian uses.

The transitional government also debated a draft agreement on economic ties between the Soviet republics and decided to submit the document to each of the republics for approval, Tass said.

Smooth foreign trade transactions stressed

Star Economic Report

A 15-days long training course on Foreign Trade and Foreign Exchange, conducted by the Bangladesh Institute of Bank Management (BIBM), concluded on Saturday. This was the 5th in the series of seven courses to be conducted during the current year. A total of 34 officers from different banks and financial institutions participated in the course.

The workshop on "Credit for Agricultural and Rural Development" was also held at the BIBM on the day. Officers drawn from different banks and financial institutions attended the workshop.

AHM Mahabubul Amin Khan, Director, BIBM, presided over the concluding sessions of both the course and the workshop and gave away the certificates to the participants. In his speech, Khan under-

scored the importance of conducting transactions relating to foreign trade and foreign exchange by meticulously observing the rules, regulations and practices of both home and abroad.

While speaking to the participants of the workshop Khan gave an analytical resume of the current situation relating to supply and delivery of credit for agricultural and rural development. He also hoped that the participants would be able to discharge their jobs with better understanding and in a more efficient manner in their respective institutions.

Dr Toufic A Choudhury and Md Jaker Hossain, Faculty Members, BIBM, coordinated the training course, while the workshop was coordinated by Dr MK Roy.

Bangladesh must determine its capacity to harvest marine resources

Exclusive Economic Zone should clearly be demarcated

By Dr Nuruzzaman

The Exclusive Economic Zone (EEZ) concerns the marine resources as embodied in the United Nations convention on the Law of the Sea of 1982 and therefore it is pertinent that the future actions and practices of our national government should be to manage fisheries within our jurisdiction which is limited to 200 miles.

The adoption by all countries of a 200 mile EEZ has brought 35 per cent of sea waters under our national control.

This article is concerned with EEZ of Bangladesh along with countries which have gained or lost substantial transfers of fisheries wealth from the extension of national jurisdiction. Those which have benefited most are the countries bordering on the North West Atlantic, i.e. Canada, Greenland and the USA in which 53 per cent of the

catches were previously taken by non-coastal states.

Canada and the USA have already gained in the North-East Pacific. Distant-water fleets, notably those of Japan, Taiwan, South Korea and Thailand have lost potential wealth mainly to island states in the Pacific and in the Bay of Bengal. In the South-West Pacific, 72 per cent of the area was fished by non-coastal states, mostly by Japan and the USSR, but these waters have now been absorbed into Australia and New Zealand and a number of Small Island states.

The coastal state like Bangladesh is now required to determine its own harvesting capacity and the area of catch in order to provide access to the surplus which it cannot harvest but the Article 62 of the Law of the Sea, provides the coastal country to promote the objective of optimum utilization of the living resources in its zone. Although there may be some controversy over the identity of optimum utilization for each individual country.

The problems facing countries which now have diminished access to fish resources are fourfold: (i) how to slim down labour and the stock of vessel without causing too much hardship to fishermen; (ii) how to develop mutually beneficial agreements with coastal states with resources they are unable to exploit fully by themselves; (iii) how to search for new resources; and (iv) how to introduce energy-saving technology (inexpensive method).

These could be like these: marine fisheries are changing from a hunting fishery to a cultivating and 'rearing fishery' by the introduction of marine fish farming and seed

producing farms techniques and by creating 'sea ranching'. With regard to Bangladesh, our most desirable choice is to make the maximum profit from the marine resources and our ability is largely dependent upon the bargaining power with foreign fleets, transnationals and foreign governments.

The country's strength is enhanced if we are able to cooperate with neighbouring countries particularly with Thailand and India to form a regional bodies, which could undertake a number of functions such as research, information exchange, surveillance, as well as to agreeing on terms of access to foreign vessels for mutual interests.

A regional research project, if taken up, would operate at a much lower cost than a series of independent projects which are always competing for international technical research skills and funding. However, biological research is a lengthy process and the need to conserve and manage stocks could well arise long before research results made available.

For country like Bangladesh which has gained as a result of the 200 mile EEZ, the strategy to be followed, will be one of gradually phasing out foreign vessels to the degree required. Legislation concerning the

regulation of exploitation of the EEZ should now be formulated and implemented.

The line of EEZ from St. Martin and Hiron Point of Sundarbans area should be clearly demarcated with India and Burma. International negotiations are becoming increasingly skilled and sophisticated and the institutional arrangements which may emerge improved, modified or reformulated plans are to be made. Being the gainer, Bangladesh could not utilise her potentials in the fishing industry. The country is bound to benefit if the potentials are not exploited by those with more effective and convincing negotiating skills.

The programme of assistance to Bangladesh in the management and development of fishery resources in the Exclusive Economic Zone, in a variety of fields ranging from policy and planning, technical and legal aspects of our EEZ fisheries to resource enhancement and stock assessment at various intervals, are important.

Above all, our EEZ should clearly be demarcated and its resource potentials should be assessed to introduce management practices.

The author is the Member-Director of the Bangladesh Agricultural Research Council.



Alec Ang, Area Manager, South Asia and Indo-China, DHL Worldwide Express and Anselm A Quiah, Managing Director, Homebound Packers & Shippers Ltd representing DHL in Bangladesh handing over the documents and key of an Ambulance to the Health Minister Chowdhury Kamal Ibne Yusuf for the Prime Minister's Relief Fund on Saturday afternoon. Md Nurul Huda, State Minister for Information, Charles Chia, Regional Sales Manager, Roger Lye, Technical Advisor and Showket Hossain, Country Sales & Marketing Manager, DHL, also present on the occasion.

Executive tips

By Shahabuddin Mahtab

Constructive attitude towards solving problems

An executive in his daily grind of work will be required to give decisions and solutions to the many problems that comes before him. A good executive must have a positive and constructive attitude of mind in solving problems. A man with a negative mind can pass his time, and even earn his promotion, but happy is the man who does his work well.

In the present day Bangladesh we have developed a negative attitude towards our work. There is no natural inclination to do the job, for which we are paid for. This negative attitude of mind and the apathy towards one's work has made a deep inroad in our national life and character. It is now the whole nation that can save itself, through a fully representative and a dedicated Government. There is no other way.

Concentrated attention

Whatever we are doing now must receive our whole hearted concentration. It is said that two hours of concentrated work is worth more than two days of desultory work. Inefficiency may be due to many factors, but the main factor is the inability of the executive to give his undivided and full attention to his work in hand. An executive has to think, plan, organise and execute many works. For this he needs fully concentrated work at all times. Many of the organisational problems are due to the fact that the executives are not well organised in their own work, as a result of which they are unable to motivate the work force under them.

The telephones are a great aid to the modern communication system, but these are also enemies to good and concentrated work, as all executives know. The correct attitude would be to shorten the speaking time of the incoming calls, and not to make any call during the working time, unless there is an emergency. It is said that President Charles de Gaulle of France did not have a phone in his office, for which he may have a sound reason of his own.



DCAA GS off to Kuala Lumpur

Md Khaliquezaman, General Secretary of Dhaka Customs Agents' Association (DCAA) left Dhaka for Kuala Lumpur on Saturday for attending the seminar on "Regional Workshop on Training of Trainers for Freight Forwarding" organised by ESCAP of UNDP, said a press release of the association yesterday.

He was accompanied by Wakil Ahamed, Deputy Collector of Customs, Chittagong Customs House and S. Sultana, President of Chittagong Customs Clearing and Forwarding Agents' Association, the press release said.

Gold & Silver Exchange Rates

September -14		September -14	
Gold (Taka for 11.66 grams)		SELLING AND BUYING RATES, offered by	
Tajmahal	6,100.00	Commercial Banks, for Bank Cheques, (B/C) and	
Gulshan	6,300.00	Overseas Drafts (O/D)	
Silver	200.00	Per Unit of Foreign Currencies (FC) for Taka	
		FC	Selling
		US Dollar	37.8226
		UK Pound Sterling	65.5426
		German Deutsche	22.4067
		Mark	
		French Franc	6.5970
		Swiss Ryal	10.1184
		Dutch Guilders	19.9492
		Pakistan Rupee	1.4928
		(AMU)	
		Singapore Dollar	22.2173
		US Dollar	10.3332
		Indonesian Rupiah	Not available
		Kuwait Dirhar	1.4233
		AMU	6.1950
		R. Rupee	0.0063

Hides & Skin (Wet/Salted)

September -14		September -14	
Taka per 100 pieces			
Cow		26,000.00	
Buff		26,000.00	
Light	48,000.00	51,000.00	
Medium	56,000.00	61,000.00	
Heavy	68,000.00	71,000.00	
Very heavy	78,000.00	81,000.00	
Rejected	21,000.00	24,000.00	
Goat			
Light	8,400.00	9,700.00	
Medium	9,000.00	10,300.00	
Rejected	2,800.00	3,500.00	
Sheep			
Buff	54,000.00	58,000.00	

Shipping Intelligence

Chittagong Port

Name of Vessels	*Berthed	**ETD	Berth No	L. Port Call
Khuzam-II	10/9	15/9	J/1	*NA
Karayel-1	01/9	12/9	J/5	B. AIS
Khanak A/C CPA	29/5	*NA	J/6	Colombo
Kamaleverett	09/9	13/9	J/7	Singapore
Al Mohammed	09/9	15/9	J/8	Bank
Alyn	15/7	14/9	J/9	Dead
Andrian Gancharov	07/9	11/9	J/13	Singapore
Dehkoda	05/9	12/9	MPB/1	Mongla
Fong Yun Attached	30/7	15/9	OCJ	Singapore
Alyn	15/7	14/9	CSJ	Singapore
Tian Shui	06/9	13/9	RM/5	Jaka
Osoo Sahl	09/9	11/9	RM/6	Singapore
Red Deer Attached	11/7	15/9	RM/8	Singapore

Name of Vessels	**ETD	Berth No
Kota Buana	11/9	*NA
Symphonic	11/9	*NA
Bakri Navigation	11/9	*NA
Fong Shin	12/9	*NA
Fong Soon	12/9	*NA
Continental-1	12/9	*NA

Vessels Due at Outer Anchorage

Name of Vessels	*** ETA	L. Port Call
Becmo Europe	11/9/91	Alaka
Arkady Caidar	12/9/91	Mongla
NGS Ranger	13/9/91	Singapore
State of Haryana	14/9/91	Mongla
Vishva Pankaj	14/9/91	*NA
Gwardia Ludowa	14/9/91	Colombo
Al Salma	14/9/91	Singapore
Nchaj	15/9/91	Singapore
Peter Starostin	15/9/91	Singapore
Thomasverrett	15/9/91	*NA
New Genlord	15/9/91	*NA
Bangla Kollol	15/9/91	Mongla
A S Okan	16/9/91	Dubai
Fong Shan	16/9/91	Singapore
Infinity	16/9/91	Singapore
Weiser Star	17/9/91	Singapore
Golden Lake	20/9/91	*NA
Safina-E-Haider	20/9/91	*NA
Gold Horizon	20/9/91	*NA
Robirt-E-Lee	21/9/91	Calcutta
Aghion Oros	22/9/91	Pola
Karabievrett	26/9/91	*NA
Johnverrett	30/9/91	*NA

Mongla Port

Name of Vessels	*Berthed	**ETA	**ETD	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
Samudra Raj	21/8			Chittagong
Gold Asia	25/8			Chittagong
Vishva Prafulla		*NA		Calcutta
Fingyin		*NA		Qinhuai
Vlacherna Brezca		*NA		Singapore
Al-Swamruz		*NA		Chittagong
Wincotrader	22/8			B. Indon
Hang Hook		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
Kaptai	24/8		05/9	Chittagong
Gorankovic		27/8	31/9	Calcutta

*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

Wanted

- Bangladesh Tobacco Company Ltd invites applications for the post of "Electrical Supervisor" for its Dhaka factory. Applicants must be S.S.C pass and have 3 yrs experience in the same line. Please apply with full bio-data, 2 copies of recent P.P size photographs and testimonials to G.P.O Box 557, Dhaka-1212 by 24.9.91.
- A firm of International Engineering-Consultants invites applications for the post of "Computer Operator-Cum Office Secretary". Please apply with curriculum Vitae, P.P. size photographs and photocopies of certificates together with the names and addresses of two referees to GPO Box No 194, Dhaka on or before 21.9.91.
- An International Organisation in Dhaka invites applications from recent Women University graduates for four positions of Junior-Professionals-in training. Applicants must have Masters Degree or related fields: Agriculture, Economics, Statistics, Social Welfare, Sociology, Geography, Soil Science, Finance, Psychology, Business Administration with 5 yrs experience. Please apply with full bio-data certificates and testimonials to G.P.O. Box No 112, Dhaka by 26.9.91.

Tender

- Chief Executive, Dinajpur Textile Mills, Sadarpx, Dinajpur, invites sealed international tenders from bonafide Manufacturers/ Indentors/Suppliers for supply of Fluted Roller and Fluted Roller Bearing on F. O. B. & C & F Cq Liner terms basis. Tender schedule from Cash Section of BTMC Head Office, 7-9 Kauran Bazar, Bastra Bhaban, Dhaka, BTMC Shipping Office, 79, Agrabad CA, Chittagong and Mills. Tenders will be closed a 14.10.91.
- General Manager (Procurement), Bangladesh Textile Mills Corporation, Bastra Bhaban, 7-9