

Iran to recruit more Bangladeshis

Iran will recruit more technical and qualified manpower from Bangladesh aiming at increasing economic cooperation between the two countries, reports BSS.

This was stated by the visiting special envoy to the Iranian President and Deputy Minister for Foreign Affairs Monuchehr Mottaki when he called on President Abdul Rahman Biswas at Bangabhaban Saturday morning.

The Iranian Minister said his country had very close and cordial relationship with Bangladesh and hoped there were ample scopes for both the countries to strengthen bilateral cooperation.

Marked fall in share trading

Star Economic Report
Dhaka bourse witnessed a marked fall in share trading Sunday.

In volume terms transactions went down to 5,313 from Saturday's 10,482. Traded issues valued Taka 4,82,315.00 against the previous day's Taka 4,43,963.00.

Decliners were more in number on the floor. Transactions involved thirty-three stocks of them fifteen lost, eleven gained and seven remained unchanged at their previous quoted prices.

Pharma Aids and 5th ICB Mutual Fund declined Taka 5.50 and Taka 2.08 to Taka 175.00 and Taka 96.92.

BTC and Karim Pipe lost Tak 2.00 and Taka 1.25 to Taka 38.00 and Taka 125.00.

Bangladesh Autocars, 6th ICB Mutual Fund, Bangladesh That Aluminium, Howlader PVC, Zeal Bagla Sugar, Beximco Pharma, Kohinor Chemical, Petro Synthetic, Eagle Box, Tallu Spinning and Beximco declined within the range between Taka 0.05 and Taka 1.00.

Umania Glass and Bangladesh Lamps gained Taka 8.32 and Taka 5.00 to Taka 201.71 and Taka 255.00.

Dulamia Cotton and Atlas Bangladesh advanced Taka 2.00 and Taka 1.83 to Taka 82.00 and Taka 43.83.

BOIC Insurance, United Insurance, Eastern Cables, National Tubes, Oxygen, Eagle Star and Apex Tannery moved up within the range between Taka 0.17 and Taka 1.00.

Steps to salvage ailing textile sector proposed

Star Economic Report

State Minister for Textiles Major (Retd) Abdul Mannan on Sunday proposed a inter-ministerial meeting with representatives of the textile and garments sector to find out solutions to the sickness of the textile sector.

Addressing the entrepreneurs and bankers at Bangladesh Chamber of Industries (BCI) he said if the textile mills can be tagged to supply at least three categories of garment fabric requirement, about 15 crore yards of cloths can be marketed. He said, for this the country needs at least 40 sizing mills, 10 dyeing and finishing mills and dying masters from abroad.

The State Minister said the confidence of the garment manufacturers is essential for this, adding that the local fabrics should be made price competitive by taking a number of steps like providing cash incentive, lowering power rate, grooming up marginal skills and other steps. He said discussions on these regards should start soon.

President of BCI A M Subid Ali, in his welcome speech,

said the local fabric has become non-competitive with smuggled foreign fabrics because the local textile mills do not enjoy some facilities which the foreign entrepreneurs enjoy.

Sharif Afzal Hossain, Senior Vice-President of BCI, who also addressed the meeting demanded a textile policy for development of the sector. He said the textile sector should be given package incentives to make the local fabric competitive with the smuggled cloth. He stressed the need for Balancing, Modernisation, Replacement and Expansion (BMRE) of the existing textile units.

Managing Director of Bangladesh Shilpa Bank Abdul Karim said the sick textile units should be selectively taken for BMRE. He said, it is not possible to serve all the units at the same time. Director of Textile Directorate, Major (Retd) Akhtar said the textile units have become sick as the policy makers did not take into account of the technical advice when approving the units.



Management Development Centre (MDC) of the International University of Business Agriculture and Technology (IUBAT) organised an three-week workshop on managerial skill development, which was inaugurated on Saturday by Prof M Alimullah Miyan, President of the IUBAT. Participants in the workshop are seen in the picture.

Reorganisation of BADC suggested

By Chapal Bashar

Bangladesh Agricultural Development Corporation (BADC) authorities have urged the government to constitute a high-powered commission for reorganising the Corporation and to determine its future course of activities.

In a recent letter to the Ministry of Agriculture, the BADC authorities mentioned about the anxiety and a state of uncertainty prevailing over the future of the Corporation that employs 19,000 people.

The letter said that the uncertain situation should come to an end for the sake of agricultural development as well as for the overall economic progress of the country.

It was suggested that the high-powered commission should be headed by the agriculture minister. Members of the proposed commission should include MPs, agriculture experts, economists, Chairman of the BADC, and representatives of the ministries of finance, planning and law.

According to the proposal, the secretary of the agriculture ministry will act as the member-secretary of the commission.

Over a couple of months ago the government appointed a committee headed by the additional secretary of agriculture ministry to look into the BADC affairs and to suggest its restructuring. The committee has not yet submitted any report.

BADC authorities opposed the formation of such a committee and maintained that a high-powered commission was imperative to recommend

about the future of such a big organisation. They said that since this Corporation came into being 30 years ago with the recommendation of a high level commission, its future should also be decided by another commission of a similar status.

The appointment of such a committee for a big task like the restructuring of the BADC was not appropriate, they observed.

The BADC authorities also mentioned that the Corporation achieved much success in its relentless efforts to increase food production substantially which was the purpose of creating this organisation. The increased use of fertilisers, irrigation equipment and improved seeds in the country was the outcome of BADC activities, they added.

The BADC's letter to the government regretted that despite Corporation's remarkable success, the government adopted privatisation process in the agricultural sector which has obstructed activities of the Corporation. And this has adversely affected the overall agricultural development, it was alleged.

The letter said that the government as well as the donors are considering restructure of the BADC curbing its functions and activities.

Before taking any decision in this regard, the high-powered commission should evaluate the success of the BADC and consider the whole situation for recommending future activities and restructuring of the Corporation, said the BADC authorities.

IUBAT to develop human resources

Star Economic Report

The three-week managerial skill development workshop organised by the International University of Business, Agriculture and Technology (IUBAT), under the auspices of its Management Development Centre (MDC), was formally inaugurated by Prof Dr M Alimullah Miyan, President of the IUBAT, on Saturday in the Training Hall of the Small Enterprises Development Project (SEDP) at 13, Mohakhali C/A, Dhaka.

In his speech, Dr Miyan said that Bangladesh was stated to be an over-populated country and IUBAT vows to transform them into valuable resources by high quality education and training. IUBAT aims at developing human resources who can harness indigenous resources and people to promote agriculture, technology and business for social and economic development of the country.

Earlier, Prof Dr Abdur Rab, the Coordinator of the workshop said that managerial skill is prerequisite to effective utilization of manpower and resources for goal achievement of any organization and therefore any one in managerial role must acquire the basic skills in management. About 25 from private, public, NGO and international organizations are attending the workshop.

Three-week managerial skill development workshop was inaugurated by Prof Dr M Alimullah Miyan, President, International Business Agriculture and Technology on November 3, 1991 at Dhaka.

SFD team due today

A three-member Saudi delegation arrives Dhaka today to attend the handing over ceremony of fertilizers donated by Saudi Fund for Development (SFD) to Bangladesh, reports UNB.

The handing over ceremony will be held at the BADC central godown at Sher-e-Bangla Nagar on Tuesday (November 12), said a Saudi Embassy press release.

Allout steps needed to recover stuck-up loans

Star Economic Report

A Branch Manager can play a vital role to recover old outstanding loans of the bank to continue its credit scheme and to revitalise the country's economy. So all-out efforts are required to recover the long outstanding stuck-up loans.

The General Manager of Rupali Bank Limited Mustafa Aminur Rashid told this while addressing the Branch Managers' conference as chief guest at Rajshahi Zonal office of the Bank on November 3, 1991.

Mustafa Aminur Rashid also visited Bogra, Dinajpur, and Rangpur Zones and addressed the Branch Managers' conference there. He visited some of the branches there and called upon the officers and members of the staff to work with more discipline and dedication and to be more active in realising Bank's stuck-up loans.

Training on 'marketing management' begins tomorrow

Star Economic Report

A five week training course on 'Marketing Management' will begin at the conference room of the Dhaka Chamber of Commerce and Industry (DCCI) at 10-30 am tomorrow (Tuesday).

DCCI has organised the training course in joint collaboration with ITC, Geneva and UNDP, Dhaka. Planning Minister A M Zahuruddin Khari will inaugurate the training course.



Md Lutfur Rahman, General Manager of Railway, Eastern Zone distributing certificates among the participants in a regional railway cub-scouts workshop on November 7.

Commerce Minister admits economic slow-down

Star Economic Report

Commerce Minister M K Anwar has reiterated the government's firm determination to implement the policy of deregulation and privatisation in the industrial sector.

"There is nothing that comes in between deregulation and privatisation," the Minister said while inaugurating an exhibition of garment and leather manufacturing machinery at a local hotel Saturday.

Responding to press reports on the country's economic slow-down, the minister said "It is partly true that economic growth has gone down."

"But we have to take into account that we are not isolated from the world economy which is witnessing a nearly zero growth," he added.

He said the present government believed in democracy and its policy was to respect the suggestions, made by the leaders of the business community for a faster growth of economy in the country.

The inaugural function of the three-day exhibition, sponsored by Minhas Group, was also addressed, by State Minister for Textile Abdul Mannan, Jatiya Sangsad Whip Mahbulul Alam Tara, Dhaka

Chamber of Commerce and Industries (DCCI) President Mahbulul Rahman and President of Bangladesh Garment Manufacturers' and Exporters' Association (BOMEA) Mosharrar Hossain.

The State Minister, who attended the function as special guest, lauded the efficiency of the labourers in the garments sector and called for a policy to ensure their rights and create better working atmosphere.

The Jatiya Sangsad Whip said garment sector employed the most neglected section of the society, the urban women-folk and suggested the use of semi-automatic machinery to reduce unemployment.

The BOMEA President said that the export earnings from the garments sector has almost tripled in the 90s as compared to the decade earlier and regretted that translation of the government's policy into implementation was yet to be achieved completely.

The DCCI President said the country was the most favourable spot for foreign investment in the region and stressed the need for congenial law and order situation for economic growth.



Mustafa Aminur Rashid, General Manager, Rupali Bank Ltd addressing at the Branch Managers' Conference of Rajshahi zone, last week. Yousef Ali Howlader, Deputy General Manager and Zonal Head, Rajshahi and Bogra Zone of Rupali Bank Ltd, are also seen.

Dhaka Stock Exchange Market Profile

November-10

135 Listed Stocks

11 Gains 15 losers 109 Unchanged

109 Unchanged stocks include seven traded on the day at its previous quoted prices.
DSE All Share Price Index = Not Available
Issued Capital=Taka 5,39,680,590
Market Capitalisation = Not Available
Turnover = Taka 4,82,315.00 (Value) 5313 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 10, 1991.

Company	EV/MLC	Closing Rate	Company	EV/MLC	Closing Rate	Company	EV/MLC	Closing Rate
BANKS (Ten)			Gawista Jute	100/50	NT	Alhaj Textile	100/50	NT
Al Baraka Bank	1000/1	1000.00	Islam Jute	100/5	85.00	Arbee Textile	100/10	NT
AB Bank	100/5	155.00	Jute Spinner	100/5	95.00	Ashraf Textile	100/50	27.91
City Bank	100/5	272.00	Mutual Jute	100/5	100.00	Chand Textile	100/50	NT
LFIC	100/5	177.00	Northern Jute	100/50	NT	Chand Spinning	100/50	NT
Islamic Bank	1000/1	1200.00	Shamser Jute	100/5	NT	Desh Garments	100/10	61.00
National Bank	100/5	105.00	Specialised Jute	100/50	NT	Dominic Cotton	100/10	82.00
Punjab Bank	100/5	100.00	Shirne Pukur Jute	100/5	100.00	Eagle Star	100/50	35.00
Rupali Bank	100/10	82.72	Sonali Asamh	100/5	97.00	GMG Ind. Corp.	100/50	13.00
U.C.B.I.	100/5	120.00	PHARMACEUTICALS & CHEMICALS (Fifteen)			Modern Dyeing	100/5	36.50
Utara Bank	100/5	190.00	Amboc Pharma	10/50	14.25	Quasem Silk	100/50	5.85
INVESTMENT (Eight)			Bangla Process	100/5	58.00	Quasem Textile	100/50	8.00
ICB	100/5	92.00	Beximco Pharma	100/5	177.00	Rahim Textile	100/50	57.00
1st ICB M.Fund	100/5	345.00	Glaxo	10/50	125.00	Saltham Textile	100/10	78.00
2nd ICB Fund	100/5	150.00	ICI	10/50	10.00	S.T.M. (ORD)	100/5	50.00
3rd ICB M. Fund	100/5	134.00	Kohinor Chemical	100/5	105.00	Stylecraft	100/5	100.00
4th ICB M. Fund	100/10	130.00	Petro Synthetic	100/50	11.00	Swan Textile	100/5	60.00
5th ICB M. Fund	100/10	96.92	Pfizer	100/5	110.00	Tallu Spinning	100/10	115.52
6th ICB M. Fund	100/10	67.00	Pharma Aids	100/5	175.00	MISCELLANEOUS (Fourteen)		
ICB Uns. Cert.			Pharmaco	100/5	55.00	Apex Tannery	100/5	18.50
Sales Price	115.00		Progressive Plastic	110/5	40.00	Bata Shoe	100/100	35.50
Re-purchase	110.00		Rockitt & Colman	100/50	240.00	Beximco	100/100	9.30
INSURANCE (Four)			Rahman Chemicals	100/10	50.00AL	B.S.C.	100/5	50.00
BOIC	100/10	108.00	Therapeutics	100/5	40.00	Chittagong Cement	100/5	175.00
Green Delta	100/10	114.00	The Ibrastia	100/10	92.00	G. Q. Ball Pen	100/50	50.00
Peoples	100/10	120.00	PAPER & PRINTING (Six)			Himadri Ltd.	100/100	9.35
United	100/10	126.00	Eagle Box	10/50	25.50	Milon Tannery	100/5	NT
ENGINEERING (Nineteen)			Monosopel	100/5	106.00	Monso Ceramic	100/5	145.00
Alfab Automobiles	100/5	202.50	Paper Converting	100/5	113.00	Phonix Leather	100/5	90.00
Atlas Bangladesh	10/50	43.83	Paper Processing	100/10	106.00	Savar Refractories	100/5	115.00
Atis Pipes	100/5	242.00	Padma Printers	10/50	50.00	The Engineers	100/5	100.00
Bangladesh Autocars	100/5	90.20	Sonali Paper	10/50	50.00	RESERVE FUNDS (Four)		
Bangladesh Lamps	105/5	255.00	SERVICE (Two)			Apex Tannery	1000/1	1055.00
B.Thal Aluminium	100/10	90.00	Bangladesh Hotel	10/50	12.00	Bengal Food	900/1	950.00
Bengal Carbide	100/5	250.00	Bd. Service	10/50	NT	(18.5% 1992)		
Bengal Steel	100/50	18.00	TEXTILE (Eighteen)			(18.5% 1992)		
Eastern Cables	100/5	85.00	Alhaj Textile	100/50	NT	Beximco	2500/1	2240.00
Howlader PVC	100/10	101.00	Arbee Textile	100/10	NT	Beximco Pharma	1571/1	1640.00
Karim Pipe	100/5	125.00	Ashraf Textile	100/50	27.91	(17% 1997)		
Micelles Corp.	100/5	120.00	Chand Textile	100/50	NT	Quasem Silk	2000/1	1810.00
Monno Staffers	100/5	200.00	Chand Spinning	100/50	NT	(17% 1994)		
Monno Jutez	100/5	210.00	Desh Garments	100/10	61.00			
National Tubes	100/10	117.89	Dominic Cotton	100/10	82.00			
Panther Steel	10/50	6.00	Eagle Star	100/50	35.00			
Quasem Dryocella	100/50	8.00	GMG Ind. Corp.	100/50	13.00			
Renwick Jajnewar	100/5	78.00	Modern Dyeing	100/5	36.50			
Singer Bangladesh	100/5	800.00	Quasem Silk	100/50	5.85			
FOOD & ALLIED (Twenty one)			Quasem Textile	100/50	8.00			
AB Biscuit	100/5	180.00	Rahim Textile	100/50	57.00			
Alpha Tobacco	10/50	48.00	Saltham Textile	100/10	78.00			
Aman Sea Food	100/5	36.00	S.T.M. (ORD)	100/5	50.00			
Apex Food	100/5	40.00	Stylecraft	100/5	100.00			
Aroma Tea	100/5	70.00	Swan Textile	100/5	60.00			
Bangal Food	100/5	305.00	Tallu Spinning	100/10	115.52			
B.L.T.C.	100/5	119.24	MISCELLANEOUS (Fourteen)					
B.T.C.	100/50	38.00	Apex Tannery	100/5	18.50			
Cig. Vegetable	100/10	99.00	Bata Shoe	100/100	35.50			
Dhaka Vegetable	100/5	146.00	Beximco	100/100	9.30			
E.L. Camella	100/5	1000.00	B.S.C.	100/5	50.00			
Frogleg Export	100/50	4.50	Chittagong Cement	100/5	175.00			
Genini Sea Food	100/15	100.00	G. Q. Ball Pen	100/50	50.00			
Modern Industries	100/5	160.00	Himadri Ltd.	100/100	9.35			
N.T.C.	100/5	275.00	Milon Tannery	100/5	NT			
Rabeya Flour	10/100	40.00	Monso Ceramic	100/5	145.00			
Ropes Oil	10/100	5.85	Phonix Leather	100/5	90.00			
Tully Dairy	100/10	92.00	Savar Refractories	100/5	115.00			
Yousuf Flour	10/50	NT	The Engineers	100/5	100.00			