

World trade centre to be set up in Calcutta

NEW DELHI, Nov 11: A world trade center will be set up in Calcutta for promoting international business, reports Xinhua.

A private sector consultancy firm, the Development Consultants Limited, has obtained a licence from the World Trade Center Association for setting up the center, the English daily. The Financial Express reported today.

The facilities to be provided at the center include a world trade tower, a business center, communication facilities, a convention center with accommodation for 1,500 people, a five-star and a three-star hotels and a technology park.

Moderate rise in share trading

Dhaka Stock Exchange (DSE) witnessed a moderate rise in share trading Monday.

In all 6,676 shares and debentures changed hands compared with Sunday's 5,313. Traded stocks valued Taka 3,01,525.00 against the previous day's Taka 4,82,315.00.

Decliners were more in number. And DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, stood at 291.8180 points.

Transactions involved twentyfive stocks. Of them twelve lost, nine gained and four remained unchanged at their previous quoted prices.

The debenture of Beximco declined Taka 40.00 to Taka 2200.00.

Umaniam Glass and Shine Pukur Jute lost Taka 8.49 and Taka 6.00 to Taka 193.22 and Taka 94.00.

Dhaka Vegetable and Bengal Food declined Taka 4.09 and Taka 2.42 to Taka 141.00 and Taka 117.00.

Eastern Cables, 4th ICB Mutual Fund, National Tubes, Tulip Dairy, Zeal Bangla Sugar, Oxygen and Taku Spinning lost within the range between Taka 0.02 and Taka 2.00.

The debentures of Beximco Pharma and Quasem Silk advanced Taka 10.00 each to Taka 1650.00 and Taka 1820.00 respectively.

Dulamia Cotton gained Taka 3.00 to Taka 85.00.

Rupan Oil, Kohinor Chemical, Ashraf Textile, Eagle Star, Satham Textile and Bata Shoe moved up within the range between Taka 0.02 and Taka 0.98.

Call to protect animal genetic resources in SAARC region

Livestock contributes 6.5 pc GDP of Bangladesh

Fisheries and Livestock Minister Abdullah Al-Noman Monday called upon the experts to suggest measures for conservation of livestock genetic resources in the SAARC region, reports UNB.

The Minister was inaugurating a two-day meeting of counterpart scientists of SAARC member countries on Animal Genetic Resource Conservation at the Bangladesh Agricultural Research Council (BARC) auditorium today.

Organised by Bangladesh Livestock Research Institute (BLRI), the meeting is being participated by experts from Bhutan, India, Nepal, Pakistan, Sri Lanka and the host country Bangladesh.

Exchange Rates

November-11

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

One Unit of Foreign Currency (FC) for Taka	Buying	Selling
US Dollar	38.2226	37.7294
UK Pound Sterling	67.3997	66.6290
German Deutsche Mark	23.2215	22.9079
French Franc	6.7915	6.7003
Saudi Riyal	10.2254	10.9855
Dutch Guilders	20.6107	20.3358
Pakistan Rupee (AMU)	1.5275	1.5129
Singapore Dollar	22.7251	22.4299
US Dollar (AMU)	10.4425	10.3077
Indian Rupee	Not available	
AMU	1.4549	1.4412
S. Kroneer	6.3614	6.2741
*AMU-Asian Monetary Unit		
Wage Earners Fund/Export		
Performance Benefit (XPB) Fund		
Buying	Selling	
US Dollar	38.60	38.65
UK Pound	68.10	68.15
Saudi Riyal	10.35	10.38
US Dollar	10.55	10.60
*The rates of Pound Sterling are decided every day, based on the cross-rates of New York market.		

Noman said Bangladesh has 9.46 per cent of the total number of cattle of the SAARC countries, contributing about 6.5 per cent to the country's GDP.

However, native livestock have generally been neglected in the country and as a result many species of livestock are going to extinct, the Minister added.

He said that it is high time for thinking about the conservation of livestock genetic resources to protect and preserve the valuable animals from future extinction.

He said that a large number of important animals are also going to disappear due to increased population pressure on land.

The Minister hoped that the meeting would identify the problems and suggest recommendations to help formulate future programmes on conservation of animal genetic resources.

Prof Shamsul Haq, Director

Hides & Skin

(Wet/Salted)

November-11

(Taka per 100 pieces)

Cow	14,000.00	-	28,000.00
Light	48,000.00	-	53,000.00
Medium	58,000.00	-	63,000.00
Heavy	65,000.00	-	70,000.00
Very heavy	75,000.00	-	80,000.00
Rejected	22,000.00	-	25,000.00
Goat			
Light	8,500.00	-	9,800.00
Medium	6,100.00	-	7,300.00
Rejected	2,900.00	-	3,600.00
Sheep	8,500.00	-	8,800.00
Buffalo	52,000.00	-	57,000.00

of BLRI said that conservation of native stock is indispensable for the formulation of a national breeding policy for the improvement of native stock with introduction of exotic breeds of animals.

M Sujatualh Chowdhury, Executive Vice-Chairman of BARC, said that SAARC countries have been facing similar problems in the field of livestock development and so co-operation among these countries are urgently required for meeting the needs of animal protein in the region.

Dr Jahangir Alam, Chief Scientific Officer and head of Economic and Marketing Research division of BLRI said that some of the promising indigenous species of livestock are on the verge of extinction due to demographic pressure, natural disasters and adoption of new innovations.

He said they need to be conserved on economic, social and ethical grounds. He also suggested for liberal exchange of scientists and technical know-how among the SAARC member countries for genetic improvement of animals.

Chaired by Dr Jahangir Alam Khan, the inaugural function was addressed by Joint Secretary of Livestock Division Mir Muzammel Hossain and Dr S S Kibria, Head of Animal Production Research Division, BLRI.



The Managing Director of Minhaj Continental Agencies Limited addressing at the inaugural ceremony of second German-Japan Garments leather machineries exhibition on Saturday at a local hotel.



A M Anisuzzaman, Chairman of the Board of Directors of Uttara Bank Ltd inaugurating a training course on Sunday at the Bank's Training Institute. Managing Director A K M Syedur Rahman is also seen in the picture.

Jute mills facing liquidity crisis

By Inam Ahmed

Country's jute mills have been facing liquidity crisis. Although nearly Taka 80 crore were allocated for disbursement as subsidy during the fiscal 1991-92, jute mills are yet to get any subsidy from July onward, concerned sources say.

Bangladesh Jute Mills Association (BJMA) sources said Bangladesh Bank is not replenishing the money to the commercial banks for the amount paid as subsidy. The action was taken as the subsidy disbursed last year were not paid back.

The subsidy rate is different

for various items. These are paid against actual export. For Hessian, the rate is 15 per cent, 10 per cent for sacking while it is 20 per cent for Carpet Back Cloth (CBC). These amount are paid against Proceed Realization Certificate (PRC).

Meanwhile, the 32 denationalised jute mills out of a total 35 units incurred a loss of Taka 150 crore during fiscal 1989-90 and an amount of Taka 96 crore during fiscal 90-91. The other three units are not in operation.

A cabinet sub-committee

recently decided to segregate the losses suffered during 89-90 and 90-91 so the losses do not squeeze the cash credit limit. But no clear directive of carrying out the decision of the cabinet sub-committee has been issued by the ministry for which the units are suffering from fund crisis sources said.

A similar step was taken for the losses suffered during fiscal 1984-85 to 1988-89. But sources said the anomaly in government decision has put the mills in great liquidity crisis.

\$1.6 b Lankan deficit budget likely

COLOMBO, Nov 11: The Sri Lankan government will present its budget for next year Tuesday showing a 1.63 billion Dollars deficit which is largely expected to be financed by foreign aid, officials here said, reports AFP.

Government expenditure for 1992 was estimated to be 3.72 billion Dollars against a revenue of 2.09 billion Dollars. Defence spending was estimated at 364 million Dollars compared with 278 million dollars this year, officials figures showed.

Officials said the huge military spending was due to the continuing Tamil separatist

war in the island's northeast, which is daily taking a heavy human toll and has virtually crippled economic activity in the region.

"A greater part of next year's deficit will have to be bridged with foreign aid," a government official said, adding that Colombo was expecting about one billion Dollars from the international community early next year.

State radio Monday quoted President Ranasinghe Premadasa as saying that Tuesday's budget, which will be presented by Prime Minister Dingiri Banda Wijetunga, will be an "example

of the government's sound economic policies." The government is shedding dozens of loss-making as well as profit-earning state enterprises in a bid to cut costs and raise revenue.

Private economists and bankers said they expected the government to increase taxes on sales, imports and financial services. Cigarettes and liquor were almost certain to go up, they said.

They also expected a rationalisation of the income tax system aimed at cutting complicated paperwork while boosting government revenue, they said.

Mexico renews anti-inflation plan

MEXICO CITY, Nov 11: The government slowed the devaluation of the Peso, raised Mexico's minimum wage by 12 per cent and announced stiff energy price hikes on Sunday as it extended a controversial wage and price control programme into a fifth year, reports Reuters.

The measures were announced as part of a 14-month extension of the Stability and Economic Growth Pact (PECE), an anti-inflation programme in force since December 1987 when Mexico was plagued by triple-digit inflation.

The decision to cut the daily "crawling peg" devaluation of the Peso against the US Dollar to 20 Centavos or 0.006 Cents a day from the current 40-Centavo rate underscored growing confidence in the economy and public sector finances. Mexico's foreign reserves have doubled to around 14 billion Dollars since 1989.

The government's decision to eliminate the two-third exchange rate system that allowed it to set a special "controlled rate" for exports was seen as another sign of confidence, in line with free-market reforms. The system had been in place since the Latin debt crisis erupted here in 1982.

The new exchange rate policy could help bring down high domestic interest rates. But a recent survey by the independent private sector centre for economic studies showed that over 54 per cent of Mexican businesses opposed reducing the Peso's slide against the Dollar, since it could adversely affect non-oil exports and add to a widening trade deficit. Analysts said the new energy prices announced on

Sunday would help shore up public sector finances by slashing unnecessary subsidies and rising petrol import costs. The price hikes are sure to fuel year end inflation, however.

The increases include a 55 per cent hike in the price of leaded petrol and 25 per cent

Iran will not privatise banks

ABU DHABI Nov 11: Iran will continue selling government institutions to the public to revive its war-torn economy but banks will not be privatised, a senior Iranian banking official said in remarks reported here Saturday, reports AFP.

"Liberalization has not reached the final stage, said Valeyallah Safa, Chairman of Bank Saderat Iran (BSI), the biggest bank in that country.

Some more steps are being taken by the government to open up the economy. Safa said after opening new BSI premises in the Gulf Emirate of Ajman Thursday.

But in his remarks, teleaxed to AFP Saturday by BSI here, Safa said the banking sector will not be privatised. According to our constitution, the banking business will remain monopoly of the government and the private sector is not authorised to operate in that area, he said.

He mentioned no reasons but Iranian diplomats here explained privatisation of the banking sector needed new laws.

All banks were nationalised after the (1979) revolution in accordance with a new constitution, one diplomat said.

Real wages in Mexico have shrunk by around 60 per cent since 1982 and Sundays' 12 per cent wage hike does little to help wage earners cut their losses. The increase falls to match inflation of 13.3 per cent for the first 10 months of 1991 announced just last week by the Banco De Mexico.

The government said the terms under which the PECE was extended were agreed with union and industry leaders, but the 12 per cent minimum wage increase is sure to draw worker protests.

Inflation last year was 30 per cent and the minimum wage rose just 18 per cent. With Sunday's increase of about 45 cents — less than the cost of a litre of milk. Minimum wage earners will now take home around 4.25 Dollars a day.

For Mexico's impoverished majority the only good news in Sunday's package of economic measures was that the government had decided to cut the domestic Value Added Tax to 10 per cent from a current high of 20 per cent.

In a brief speech announcing the extension of the PECE, President Carlos Salinas said it would "give solidity and firmness to our economy" while protecting the interests of workers, peasants and businessmen alike.

As a Mexican banker noted, however, "the prior and minimum wage earners are paying more than anyone else for Mexico's economic recovery."

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	**ETA	Berth No	L Port Call	L Agent
Al Tabith	09/11	20/11	J/1	Sikka	MSP/L
Blue Ocean	11/11	13/11	J/2	Singapore	BDSHIP
Shahin	03/11	14/11	J/3	Kand	ENCL
Kapala Wreck	09/11	20/11	J/4	Kand	PSAL
Arktis Sirtus	11/11	18/11	J/6	Singapore	TSL
Banglar Urmi	09/11	18/11	J/7	Male	BSC
Banglar Progoti	10/11	14/11	J/8	Male	BSC
Al Tajwar	09/11	13/11	J/9	Mongla	KSL
Queen of Hearts	11/11	13/11	J/10	NA	NA
Queen of Diamond	11/11	16/11	J/11	NA	NA
Shan Yin	04/11	15/11	CJ1	Jaha	BDSHIP
Al Reza	10/11	13/11	CS1	NA	KSL
Dignity	09/11	20/11	TSP	Aqaba	SSST
Fong Shin	10/11	15/11	MPB/1	NA	NA
Guang Ming	29/11	13/11	RM/4	Calcutta	EBPL
Hang Tone	03/11	11/11	RM/5	Hong Kong	BRIGHT
Orchid-B	11/11	13/11	RM/6	NA	NA
Loyal Bird	21/10	20/11	DD	Mongla	OWSL
Maritz Star	22/10	15/11	DDJ/2	Singapore	UNISEA
Red Deer (Attached)	11/07	13/11	RM/8	Singapore	HIL

Name of Vessels	**ETA	**ETD	Berth No
Mulpha Serahban	12/11	NA	GSJ
Banglar Baari	12/11	NA	J/2
Shaplaeverette	12/11	NA	J/4
Banglar Asha	12/11	NA	J/5
Jalapati	12/11	NA	J/11

Vessel at Outer Anchorage

Name of Vessels	Ready On	L Port	L Agent
Lachang Jiang	12/11/91	Hong Kong	KHANSON
Banglar Sampad	13/11/91	NA	BSC
Banglar Kiron	15/11/91	NA	BSC
Vivari No 2	-	Calcutta	BML
Banglar Joyti	-	NA	UNISTAR
Min Hai You-12	-	NA	OTJ
Fair Runner	-	Mongla	BDSHIP
Tian Shui	-	Mongla	BDSHIP
Splendor	-	UAE	JP
Alyn	-	Singapore	Alamin
Symphonic	-	Jeddah	UOOL
Sun Star	-	Akaba	EOOL
Liberty Belle	-	NA	KSL

Vessels Due at Outer Anchorage

Name of Vessels	**ETA	L Port Call	Local Agent
Banglar Maya	12/11/91	Mongla	BSC
Shaplaeverette	12/11/91	Bang	EBPL
Banglar Robi	12/11/91	Mongla	BSC
Scyang Ace	12/11/91	Hong Kong	PROG
NGS Ranger	13/11/91	Singapore	BDSHIP
Sea Star-1	13/11/91	Kand	OWSL
Infinity	13/11/91	Singapore	RSL
Iron Thrust	14/11/91	NA	Dynamic
Ronjay	14/11/91	NA	PSAL
I Yamberenko	15/11/91	Singapore	CT
Continent-1	15/11/91	Peng	CLA
Mette Sif	15/11/91	Colombo	CTS
Green Island	16/11/91	Cal	ULA
Jiang Cheng	17/11/91	NA	BDSHIP
Shakir-2	17/11/91	NA	Royal
Atlantic Clipper	18/11/91	NA	BDSHIP
Kota Buana	18/11/91	NA	CTS
Andrian Goncharov	18/11/91	Singapore	CT
Gencilk	20/10/91	Mars	BSC
Safina-e-Islam-2	20/11/91	NA	ASL
Al Dora	21/11/91	Colombo	UMAL
Optima	21/11/91	NA	CTS
Kittanning	23/11/91	NA	BBA
Ping Yin	23/11/91	Kand	OWSL
Kamalaverette	26/11/91	NA	EBPL

Mongla Port

Name of Vessels	Berthed	**ETA	**ETD	L Port	L Agent
M V Poola	07/11	-	-	Chittagong	SS SHIP
Hang Tone	07/11	-	-	Chittagong	BRIGHT
Safina-e-Nejam	07/11	15/12	-	Chittagong	ATLAS
Portaitissa	08/11	-	-	Chittagong	EVERETT
Shan Yin	10/11	-	-	Chittagong	BSL
M V Ogham Tok	10/11	-	-	NA	BRIGHT
M V Vijayvargha	11/11	-	-	China	NA
Soncrim	12/11	-	-	Chittagong	G LAND
Langang Jiang	12/11	-	-	Chittagong	MARK
Safina-e-Islam	15/11	25/11	-	Chittagong	ATLAS
Hang Loy	15/11	-	-	China	BRIGHT
Gencilk	16/11	21/11	-	Chittagong	BSC
H V Dea Gak Bong	17/11	-	-	F Cheng	C LAND
H V Sea Destiny	20/11	-	-	China	BRIGHT
Hang Shing	04/11	-	-	China	AGT
Shaplaeverette	22/11	23/11	-	Calcutta	BEL
Gold Ashin	30/11	-	-	Chittagong	AGM

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

Tender Notice No.08/1991-92

- Name of works : Bank Revetment work by C.C. block and brick metressing work at different places on both banks of Gumti River under Gumti Phase-I Sub-project during 1991-92
- Estimated cost of the work : i) Kongshaganar Tk. 20,33,219/00 (C.C block) (Left bank)
 ii) Mirpur (Metr- Tk. 7,58,010/00 (Left bank)
 iii) Golabari (R- Tk. 16,08,000/00 bank) (Metressing)
- Earnest money of the work : i) Kongshaganar Tk. 50,831/00 (L/B)
 ii) Mirpur (L/B) Tk. 18,950/00
 iii) Golabari Tk. 40,200/00 (R/B)
- Time allowed for completion of work : 90 (Ninety) days.
- Name of office from