

Dhaka to buy poultry birds from Pakistan

The government has decided to import 300 pairs of superior quality poultry birds from Pakistan under its livestock development scheme, reports BSS.

The decision was taken at a meeting with the Minister of Fisheries and Livestock Abdullah Al Noman in the chair.

The meeting was informed that of the Taka 64.16 crore allocated for the implementation of 9 sub-sectors in livestock in the current year's ADP, Taka 16.94 crore has been released till October, a PID handout said.

The meeting in principle, adopted resolution for proper maintenance of equipment and improvement of research environment in the Livestock Research Institute.

Noman emphasised proper utilisation of the fund allocated in the ADP for the development of the sector. He said if the participants in different courses conducted by the ministry use their knowledge and expertise, livestock could make its due contribution in the national economy.

Anti-smuggling drive reviewed

Smuggled goods worth Taka 24.64 crore were seized in the current drive by different agencies in the month of September and October, this year, reports BSS.

This was disclosed at a meeting of central Task Force in Dhaka Thursday chaired by convener of the Task Force Shah Abdul Hannan.

Representatives of the BDR, Ansar, Customs, NSI, Police, Narcotic Control Department, Customs Intelligence and Investigation were present at the meeting.

The meeting reviewed that anti-smuggling drive and requested all the agencies involved in the drive to intensify their current campaign.

The meeting decided that the BDR, police and the customs authorities would continue its relentless actions to curb smuggling and make the drive more effective.

The meeting was informed that smuggled goods worth Taka 11.97, 76, 274 were seized in the month of September while goods worth Taka 12,65,62,031 were seized in the month of October.

Steps needed to check smuggling

Revenue from cigarette sector rises sharply

Star Economic Report

The price differential between smuggled and local cigarettes will need to be increased to check smuggling of the item, according to the country's leading cigarette manufacturing company.

The company has suggested three ways to increase this differential. The ways, according to it, are: (1) Increase of the resources of the agencies who prevent the foreign-made cigarettes from entering the country in the first place — the Navy, the Bangladesh Rifles and the Customs. (2) Preventing the open sale of smuggled cigarettes throughout the country, and (3) reduction of taxation on locally produced brand items.

Meanwhile, the government revenue in the form of excise duty on domestically produced premium cigarettes has recorded a sharp rise in first nine months of 1991.

According to Bangladesh Tobacco Company (BTC), excise duty receipts of the government totalled Taka 1548 million between January and September in 1991. BTC's projection on the basis of its recent sales and production performance suggests that excise duty collections by the government would be around Taka 2168 million in 1991 compared to actual receipts of Taka 1573 million in 1990, Taka 1601 million in 1989, Taka 1154 million in 1988 and Taka 565 million in 1987.

The estimated annual increase of Taka 600 million in government's excise duty collections in 1991 over that of 1990 has been due to tightening of anti-smuggling operations, according to the company.

BTC sources said ever more stringent government action would lead to even

greater increases in government revenue. The company's sales in its premium segment recorded a steady and marked rise in first nine months of 1991.

Average monthly sales rose from 117.1 million sticks in January-March, 1991 to 149.4 million sticks in April-June, 1991 and to 169.2 million sticks in July-September, 1991. Such sales were 110.1 million sticks in 1990, 108.5 million sticks in 1989, 93.6 million sticks in 1988 and 69.9 million sticks in 1987 on an average monthly basis.

The BTC sources said that if the trends in first nine months would persist for the rest of 1991, its sales of State Express 555 and Gold Leaf would increase by 45 per cent in the year compared to 1990.

A sharp increase in the cigarette excise duty rate in 1989-90 combined with a very lenient attitude of the then government towards smuggling contributed to narrowing the price difference between local and smuggled cigarettes, according to the company. It said that most of the growth in the premium segment of cigarettes went to benefit the smugglers in 1989 and 1990.

Dhaka to get EC wheat

Commission of the European Communities will provide 20,000 metric tons of wheat as food aid to Bangladesh addition to previous contract, reports BSS.

This was disclosed by head of delegation of the Commission of the European Communities, Jacques Bailly, when he called on Food Minister, M. Shamsul Islam, at his office Thursday.

They discussed matters of bilateral issues and mutual interest during the hour-long meeting.

They expressed the hope that the friendly relationship between Bangladesh and the European Communities would be more consolidated in the years to come on the basis of mutual cooperation.



Artist Imdad Hossain, Chief Designer of BSCIC Design Centre, speaking in the farewell reception accorded to him on the occasion of his retirement. BSCIC Chairman Mohammad Maniruzzaman Chowdhury was present in the function.

Food stocks, palli rationing reviewed

A meeting of the parliamentary standing committee on food was held at the parliament bhaban in Dhaka Wednesday with Food Minister M Shamsul Islam in the chair, an official handout said Thursday, reports BSS.

The issue of supervision by the peoples' representatives to strengthen the aman programme drive was given due importance during the meeting. Besides, other issues including food stocks and palli rationing were reviewed in the meeting, the handout said.

The meeting was attended by Messrs MA Matin, MP, Advocate MA Ilam, MP, Md. Shah Alam, MP, Azhar Rahman Choudhury, MP, Mirza Golam Azam, MP, Food Secretary Ataul Haq and Director General of Food Directorate Mahey Alam.

Billet-based units face closure

Star Economic Report

Bangladesh Re-rolling Mills Association in a statement on Thursday said the reduction of duty on re-rollable and malleable scraps would make the still mills using billets as raw material highly uncompetitive.

It said duty on re-rollable and malleable scraps has been reduced by 10 per cent from the first week of November while duty on billet remains the same.

The association said the duty on billets has been fixed at 30 per cent on a tariff value of Taka 12,600 per ton though the present C and F value of

billets is only Taka 10,435. It said this measure causes a difference of over Taka 5,000 in the price of finished products from scrap based ingots or re-rollable scrap and billet.

The association said the recent reduction of duty on the previous items would make the price difference higher by another taken one thousand. The association viewed that this may lead to the closure of the billets based steel industries.

The association also submitted two separate memoranda to the Prime Minister Begum Khaleda Zia and the Industries Minister Shamsul Islam Khan.

95,950 hectares brought under wheat farming

RAJSHAHI, Nov 29: About 95,950 hectares of land have been brought under wheat cultivation in 16 districts of Rajshahi division during the current rabi season, official sources here said, reports UNB.

According to Agriculture Extension Department, of the total land, 22,000 hectares have been brought under wheat farming in Rajshahi, 16,350 hectares in Naogaon, 15,500 hectares in Natore, 10,500 hectares in Chapainawabganj, 13,000 hectares in Bogra, 5,000 hectares in Joypurhat, 26,000 hectares in Pabna, 30,000 hectares in Sirajganj, 22,600 hectares in Rangpur, 19,000 hectares in Gaibandha, 18,000 hectares in Kurigram, 6,000 hectares in Lalmonirhat, 11,000 hectares in Nilphamari, 32,000 hectares in Dinajpur, 20,000 hectares in Panchagarh and 32,000 hectares in Thakurgaon districts.

About 8.84 metric tons of wheat will be produced during the season, it is expected.

OPEC likely to raise output

VIENNA, Nov 29: OPEC seems set to allow much crude oil to the world market early next year for prices to remain stable, Algeria warned here Thursday, reports AFP.

Remarks by the Algerian Energy Minister after two days of talks by the Organization of Petroleum Exporting Countries (OPEC) here echoed comments by American oil analysts who said oil prices could be on a downward trend over the next few months.

Analysts argued that Western consumers, with high inventories, had broadly covered their needs for the winter, while the market had discounted the risk of a breakdown in Soviet exports.

"There is no fear in the market," one analyst said, explaining a recent easing of prices in quiet futures trading. Nordine Ait Laoussine, the Algerian Energy Minister, told reporters overall world crude stocks were now higher than at the end of 1990, and cited the market perceptions of weakening prices in the second quarter of 1992.

Against this background, he said, "we cannot ignore the possibility of a large stock-draw" during the first quarter, which could reduce the market's requirements for OPEC crude.

Ait Laoussine said this justified "more caution" than reflected in the final communiqué adopted by OPEC ministers when they ended their regular year-end conference here Wednesday night.

This in effect meant the member countries — except Iraq which remains isolated by a United Nations embargo — would be able to continue pumping flash out, OPEC officials explained.

This was in line with the positions taken by Saudi Arabia, the dominating force inside OPEC, which made it plain during the meeting here it plans to consolidate its domination by expanding its sustainable production capacity from some nine MBD at present to 10 MBD by end-1994, at a cost of several billion Dollars.

Iran setting up large free zone

ABU DHABI, Nov 29: Iran is setting up a large free zone in the Gulf which it hopes will bring back foreign investors it once expelled in a nationwide nationalisation drive, reports AFP.

"Our objective is to turn Qishm Island into the largest free zone in the region," said a Qishm official, who visited the United Arab Emirates (UAE) recently.

"We have received many investment applications from France, Italy, Germany and Japan. We are studying them," he told AFP.

The free zone the first of its kind in Iran, will be served by a port with a capacity to handle 50 million tonnes of cargo year it rests on Qishm, the largest island in the Gulf, and was set up last year.

The zone has already granted work licences to Japanese and German companies.

A Japanese firm will set up

a plant to produce four million tonnes of steel per year while a German company is building a major power station to supply electricity to the island.

"This project will be launched after three months. The port will be the biggest in the region," Iranian Mines and Metals Minister Mohammad Hussein Mahlouji told AFP.

Designs for the port have been prepared by a German firm, said Mahlouji, who was in Dubai this week to sign a 1.5 billion Dollar project to build a smelter in the southern Iranian port of Bandar Abbas.

He said the Qishm zone was part of Iran's 120-billion-Dollar post-war development plan aimed at rebuilding the economy shattered by eight years of war with Iraq.

Foreign investors will enjoy a 100 per cent ownership of their project on Qishm, which is a few kilometers off Iran and is close to the strategic strait of Hormuz.

It is the second major free trade zone in Gulf after Dubai's Jebel Ali, which has attracted 300 firms with investments of around 600 million Dollars since its creation in 1985.

"Priority for investment will be given to our neighbours in the Gulf," the Qishm officials said.

Iran nationalised all foreign institutions when the Islamic Revolution overthrew the pro-West Shah in 1979.

But the ensuing western boycott and the 1980-1988 war with Iraq caused serious economic problems, leading Iran to accept a United Nations-brokered ceasefire.

In a policy turn around after the war, Tehran introduced sweeping reforms that included privatisation, lifting a ban on imports and seeking loans and foreign investments.

Asian interest in Mexico shadowed

MEXICO CITY, Nov 29: Indonesian President Suharto's current visit and those by other Asian leaders have underscored the region's strong interest in Mexico — and worries about what a proposed free-trade pact linking Mexico, Canada and the United States could mean for business.

Japan and the "Asian tigers" — South Korea, Hong Kong, Singapore and Taiwan — which Mexico has seen as models for export-led growth, have grown increasingly concerned that the planned North American Free Trade Agreement (NAFTA) could spell the worst of news for their trade with Mexico and operations here.

Mexican, Canadian and US negotiators are debating details of a free-trade zone that would stretch from the Yukon to the Yucatan and potentially impose tight restrictions on the definition of what makes a

product "made in Mexico."

For now, Japanese and other Asian manufacturers can skirt certain US tariffs by investing in so-called "maquiladoras" industries located in a zone along the Mexico-US border.

The Asians bring in components, which are assembled by low-paid workers and exported as parts or appliances to the United States with the label of being officially Mexican products.

"But under NAFTA the 'maquiladoras', small-scale factories that have been a priority of President Carlos Salinas and have created 4,000 jobs, likely would be blown out of special treatment by US and Canadian firms."

In June 1990, Salinas toured Japan, South Korea, Singapore and Australia, and in May of this year opened a meeting in Guadalajara of the Pacific Basin Economic Council, which Mexico joined in 1989.

Since Salinas's Asian trip, Japanese investment in Mexico has doubled to 3.2 billion Dollars in late 1990.

Riyadh to raise oil capacity to 10m BPD

VIENNA, Nov 29: Saudi Arabia, the world's biggest oil exporter, aims to raise its oil production capacity to 10 million barrels per day (BPD), Saudi Arabian Oil Minister Ishaq Nazer said, reports Reuters.

"Our objective is to go up to 10 million barrels per day," he told reporters ahead of OPEC, talks set to begin at 0900 GMT (1000 local).

Asked how soon this could be achieved, he said, "very soon, I hope."

Japan has become Mexico's number-three trade partner, buying five per cent of Mexico's exports. Seventy per cent of Mexican exports go to the United States and 10 per cent to Canada.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 21 and November 28, 1991.

		1990-91			
		November 21	November 28	High	Low
		Taka	Taka	Taka	Taka
BANKS (Ten)					
AL Baraka Bank	1000/1	1060.00	1060.00	1060.00	725.00
AB Bank	100/5	175.00	177.00	185.00	135.00
City Bank	100/5	270.00	270.00	290.00	178.00
IFLC	100/5	180.00	182.00	202.00	140.00
Islamic Bank	1000/1	1210.00	1300.00	1400.00	1000.00
National Bank	100/5	105.00	105.00	125.00	102.00
Pubali Bank	100/5	110.00	110.00	110.00	85.00
Shahjalil Bank	100/10	95.00	96.00	110.00	68.00
U.C.B.L.	100/5	120.00	120.00	138.00	119.00
Uttara Bank	100/5	170.00	190.00	230.00	160.00
INVESTMENT (Eight)					
ICB	100/5	93.50	93.50	100.00	90.00
1st ICB M.Fund	100/5	345.00	345.00	450.00	345.00
2nd ICB Fund	100/5	153.00	153.00	200.00	150.00
3rd ICB M. Fund	100/5	132.00	132.00	168.00	130.00
4th ICB M. Fund	100/10	128.50	128.50	157.00	123.00
5th ICB M. Fund	100/10	95.91	95.93	139.00	94.00
6th ICB M. Fund	100/10	67.43	66.00	100.00	59.50
ICB Unit Cert.	100/5	115.00	116.00		
Sales Price	100/5	110.00	111.00		
RE-PURCHASE (Four)					
BIC	100/10	107.50	107.00	127.50	104.00
Green Delta	100/10	114.00	113.00	122.00	104.50
Peoples	100/10	120.00AL	120.00AL	133.00	108.00
United	100/10	132.00	131.00	133.00	105.00
ENGINEERING (Nineteen)					
Alfab Automobiles/100/5	195.00	195.00	220.00	194.00	
Atlas Bangladesh/100/5	43.00	40.00	49.97	36.00	
Asiz Pipes/100/5	240.00	240.00	300.00	218.00	
Bangladesh Autocars/100/5	87.00	86.00	123.00	86.00	
Bangladesh Lamps/100/5	235.00X	235.00X	290.00	230.00	
B.Thai Aluminium/100/10	250.00	87.40	110.00	75.00	
Bengal Carbide/100/5	18.00	230.00	250.00	230.00	
Bengal Steel/10/50	97.1218	18.00			
Eastern Cables/100/5	103.50	90.00	109.00	75.00	
Howader PVC/100/10	130.00	103.50	122.00	97.00	
Karim Pipe/100/5	121.00	130.00	139.00	110.00	
Matalex Corp./100/5	200.00	121.00	153.07	75.00	
Monro Staffers/100/5	210.00	200.00	200.00	200.00	
Monro Jute/100/5	200.00	240.00	210.00	210.00	
National Tubes/100/10	210.00	125.00	148.48	103.00	
Quanser Steel/10/50	6.00				
Panther Drycells/10/50	8.25	8.07	9.30	7.50	
Repsack Jute/100/5	96.00	94.75	100.00	48.00	
Singer Bangladesh/100/5	700.00	700.00	1125.00	700.00	
FOOD & ALLIED (Twenty one)					
AB Biscuit/100/5	180.00	180.00	200.00	180.00	
Alpha Tobacco/10/50	48.00	48.00	48.00	48.00	
Aman Sea Food/100/5	36.00	36.00	40.00	36.00	
Apex Food/100/5	400.00	400.00	400.00	270.00	
Aroma Tea/100/5	70.00	70.00	85.00	45.00	
Banga/100/5	305.00	305.00			
Bengal Food/100/5	116.00	114.49	255.00	112.00	
B.L.T.C./100/5	480.00	480.00	480.00	400.00	
Cig. Vegetable/100/5	39.00	39.00	83.00	35.00	
Dhaka Vegetable/100/5	89.00	89.00	117.00	92.00	
E.L. Camella/100/5	147.58	152.00	175.00	127.00	
Frogleg Export/4.50	4.50	4.50	6.75		
Gemini Sea Food/100.00	100.00	100.00	100.00	100.00	
Modern Industries/100/5	160.00	160.00	160.00	135.00	
N.T.C./100/5	275.00	280.00	280.00	220.00	
Rabeya Flour/100/100	NT	NT			
Rupan Oil/100/100	6.00	6.24	7.50	5.75	
Tulip Dairy/100/10	96.00	97.00	105.00	90.00	
Yousaf Flour/100/50	NT	NT			
Zul Bangla Sugar/10/50	11.90	12.25	15.59	7.50	
FUEL & POWER (Three)					
Falme Oil Co./10/50	40.00	40.00	45.00	40.00	
Eastern Lubricants/10/50	14.00	14.00	81.50	46.50	
Crude Oil/10/50	48.00	47.00			
JUTE (Twelve)					
Ahad Jute/100/10	NT	NT			
Anwar Jute/100/50	NT	NT			
Bella Jute/10/50	8.50	8.50			

** FY = Face Value * ML = Market Lot * NT = Not Traded.

AL=Allotment Letter XB=Ex-Bonus/XD=NT=Dividend



Tender Notice

- Tender No : 2/1991-92.
- Name of work : Stabilising river bank with boulders on the West Bank of the Monu river at Kazir Bazar area through IDA No 2048 BD under Water Development Division-2 during 1991-92.
- Schedule of work and estimated cost : The work is divided into 2 groups. Estimated cost is Taka 10,95,723/- and Taka 13,83,334/- . Earnest money is 2.50% of the cost; in case of permanent earnest money depositors 1% class of contractor is stated against each group. Taka 750,000 per set (non-refundable).
- Price of tender document : a) Pubali Bank, WAPDA Branch, Moulav