

Overall Asian growth to be 6 pc

Bangladesh economy to grow 3.4 pc this year, predicts ADB

MANILA, Dec 4 : Asia's economy is expected to grow by as much as 6 per cent this year despite near-zero growth in the rest of the world, the Asian Development Bank predicted in a report Wednesday.

The Manila-based bank said the Asian economy has largely escaped the recession that has hit North America and Britain.

The bank also cited increasing domestic demand spurred by investment in manufacturing and construction, improved competitiveness and rapid expansion of exports, market diversification and growing regional trade.

However, Bangladesh, India and the Philippines are the "notable exceptions" because

of significant declaration in growth in 1991", the bank said.

The recession deepened in the first half of 1991. Prospects brightened in the second half, but not enough to offset an estimated negative 1.8 per cent growth in Britain, negative 0.9 per cent in Canada and negative 0.3 per cent in United States, the bank said.

Growth in the Japanese economy is expected to slow to 4.5 per cent due to dull capital investment and weaker demand for durable goods. Cutbacks have been made by large electronic firms due to lower profits and weak demand for memory chips.

Housing investment has also slipped.

The bank said the slowdown in Hong Kong and Taiwan has been halted and growth is accelerating. Hong Kong is estimated to grow by 7.3 per cent and Taiwan by 7.6 per cent.

South Korea, where construction spending is strong, is estimated to grow at 8.6 per cent. Singapore's economy will slow down from a growth rate of 8.3 per cent in 1990 to 7.5 per cent in 1991 due to a tight labour market, reduced exports and slower growth of its neighbours as a result of the U.S. recession.

The Philippines is the poorest performer in

Southeast Asia as natural disasters, lack of investor confidence, and restrictive fiscal policy combine for a less than 1 per cent expansion.

In South Asia, Sri Lanka is expected to grow by 4.9 per cent in 1991, Bangladesh by 3.4 per cent, India by 3.2 per cent, Nepal by 4 per cent and Pakistan by 6.5 per cent in 1991.

China's economy is expected to expand 6.9 per cent, its recovery, despite devastating floods, largely due to government support for state-owned enterprises and some recovery in domestic demand.

African nations are expected to grow by about 3 per cent, higher than in 1990.

ROK to hold exhibition on technologies in 1993

By Staff Correspondent

An international exhibition of industrial technologies from 20 international organisations and research institutes will be held in Korea in August, 1993.

The Taejeon International Exposition '93 will be modelled on the theme "the challenge of a new road to development", says a Korea Trade Centre (KOTRA), Dhaka press release.

The exhibition will also shed light on the traditional culture of developed and developing countries.

It will provide a forum for discussions aimed at stimulating international co-operation for development.

The organisers of the exposition will provide each participating country with temporary modular pavilions at no cost. The nations with GDP below 3000 US Dollar will receive special subsidy in terms of the cost of transportation of exhibits and other operating costs.

Invitations to the exposition will be issued to the participants through diplomatic channels by the government of Korea. The international organisations and governments who wish to participate in an official capacity can file applications with respective offices of the Korean government while the private companies and research institutes can consult directly with the Taejeon International Exposition Organisation Committee.

Tea prices steady

By Staff Correspondent

Tea prices remained steady due to improved demand and withdrawals were much lower at this week's auction sale held in Chittagong Tuesday.

According to a Unity Brokers market report, most prices held their level as export demand improved for the brokers and fannings. Out station buyers operated in strength as they failed to attend the last sale due to the 48-hour barricade on November 25 and 26 by jute and textile workers.

The major buyers were Poland, Pakistan and the local traders.

Improved demand also led to considerably lower withdrawals compared to the 44 per cent at the previous auction.

In the leaf tea category 55 per cent of the tea on offer was fetched by export buyers while internal traders accounted for 21 per cent of the sale and the remaining 24 per cent remained unsold.

In the dust tea category internal traders accounted for 55 per cent of the sale while export buyers fetched 15 per cent of the tea on offer and the remaining 30 per cent was left unsold.

About 25,442 packages of leaf tea and another 4,751 packages of dust were on offer at the sale. Following is the category-wise performance report of the sale given by Unity Brokers:

CTC: Brokers met with a better demand with a good all-round enquiry. Good and medium brokers were about firm with few lines gaining nominally. Planter types however eased by Taka 1 and Taka

Bangladesh envoy explains investment opportunities in Calcutta

By Staff Correspondent

CALCUTTA, Dec 4 : The new Deputy High Commissioner of Bangladesh, Syed Noor Hossain said Tuesday, with the introduction of the new industrial policy and deregulations, Bangladesh had become a haven for foreign investors, reports PTI.

At his maiden press conference here, he said that the new policy ensured equal treatment for local and foreign investors and protection from nationalisation. The policy, he said, had no limitation on equity participation, and allowed upto 100 per cent foreign investment.

He said, another attractive feature of the policy was, should foreign investors reinvest their repatriable dividends, it would be treated as new investment, this apart, other attractive provisions included, liberal remittance facilities, facilities for repatriation of invested capital, profit and dividends, he said.

Major Economic Indicators

Indicators	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91P
Population						
Population (Million)	101.7	104.1	106.6	109.1	111.7	114.2*
Density Per Sq. Mile	1829	1872	1917	1962	2009	2054
National Accounts						
GDP (Million US\$)	15600	17604	19115	20523	22403	22060
GDP growth (%)	4.05	3.94	2.98	2.25	5.94	3.80
Agriculture						
Contribution to GDP (%)	41.3	39.9	38.4	37.1	38.3	38.1
Growth Rate (%)	2.96	0.74	(-0.53)	(-0.02)	5.60	2.43
Industry						
Contribution to GDP (%)	9.7	10.1	9.8	9.8	9.9	10.1
Growth Rate (%)	1.90	6.63	1.47	2.26	8.35	7.86
Trade and Balance of Payments Exports						
(Million US\$)	818	1074	1231	1292	1524	1692
Exports Growth (%)	(-12.4)	31.3	14.6	5.0	18.0	11.0
Imports	2371	2620	2996	3375	3759	3600
Imports Growth (%)	(-10.4)	10.5	14.0	13.0	11.4	(-14.2)
Trade Balance	(-1553)	(-1546)	(-1765)	(-2083)	(-2235)	(-1908)
Current Account Balance	(-1076)	(-974)	(-1156)	(-1381)	(-1579)	(-1239)
Workers' remittances						
(Million US\$)	555	696	737	771	761	773
Foreign Exchange Reserves (Million US\$)	475	686	856	916	952	882
Export Price Index (1979-80=100)	78.9	81.8	85.7	92.6	95.6	101.9
Import Price Index (1979-80=100)	98.5	89.9	91.4	97.2	103.0	108.8
Terms of Trade Index (1979-80=100)	80.1	91.0	104.7	95.3	92.8	93.7
Foreign Assistance						
Commitment (Million US\$)	1661	1603	1530	1666	2144	1622
Disbursement (Million US\$)	1306	1595	1640	1669	1610	1632
Debt Service Payments (Million US\$)	183.7	233.8	289.0	293.1	301.7	360.0
Debt Service Ratio (%)	22.5	21.7	23.5	22.7	19.8	21.3
Public Finance						
Current Revenue (Million Taka)	40730	47170	51460	56222	67762	78220

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on December 4, 1991.

Company	EV/ML*	Closing Rate	Company	EV/ML*	Closing Rate
BANKS (10)			PHARMACEUTICALS & CHEMICALS (15)		
Al Baraka Bank	1000/1	1070.00	Amber Pharma	10/50	13.80
AB Bank	100/5	177.00	Bangla Process	100/5	58.00
City Bank	100/5	272.00	Bextmco Pharma	100/5	182.00
IFIC	100/5	162.00	Glaxo	10/50	125.00
Industrial Bank	1000/1	1300.00	ICI	10/50	10.00
National Bank	100/5	105.00	Kohinoor Chemical	100/5	103.41
Pubali Bank	100/5	100.00	Petro Synthetic	10/50	12.50
Rupali Bank	100/10	92.00	Pfizer	100/5	110.00
U.C.B.L.	100/5	120.00	Pharma Aids	100/5	168.00
Uttara Bank	100/5	190.00	Pharmaco	100/5	53.00
INVESTMENT (06)			Progressive Plastic	110/5	40.00
1st ICB M.Fund	100/5	345.00	Reckitt & Colman	10/50	240.00
2nd ICB Fund	100/5	153.00	Rahman Chemicals	100/10	48.00AL
3rd ICB M. Fund	100/5	132.00	Therapeutics	100/5	91.50
4th ICB M. Fund	100/10	125.00	The Irbana	100/10	52.00
5th ICB M. Fund	100/10	96.00	PAPER & PRINTING (6)		
6th ICB M. Fund	100/10	65.00	Eagle Box	10/50	33.00
ICB Unit Cert.		116.00	Monospool	100/5	106.50
Sales Price		111.00	Paper Converting	100/5	113.00
INSURANCE (04)			Paper Processing	100/5	75.00
BGC	100/10	106.50	Padma Printers	10/50	50.00
Green Delta	100/10	113.00	Sonali Paper	10/50	50.00
Peoples	100/10	120.00	SERVICE (2)		
United	100/10	128.00	Bangladesh Hotel	10/50	12.00
ENGINEERING (19)			Bd. Service	10/50	NT
Afrah/Automotives	100/5	195.00	TEXTILE (18)		
Atlas Bangladesh	10/50	41.00	Alhaj Textile	10/50	NT
Aziz Pipes	100/5	240.00	Arbec Textile	100/10	NT
Bangladesh Autocars	100/5	86.00	Ashraf Textile	10/50	28.16
Bangladesh Lamps	100/5	235.00	Chand Textile	10/50	NT
B.Thal Aluminium	100/10	87.40	Chand Spinning	10/50	61.00
Bengal Carbide	100/5	230.00	Deba Cotton	100/10	89.00
Bengal Steel	10/50	18.00	Eagle Star	10/50	42.19
Eastern Cables	100/5	90.00	GMG Ind. Corp.	10/50	13.00
Howlander PVC	100/10	150.00	Modern Dying	100/5	35.00
Karni Pipe	100/5	70.00	Quasem Silk	10/50	5.50
Metalux Corp.	100/5	120.00	Quasem Textile	100/5	7.75
Monzo Staffers	10/5	200.00	Rahim Textile	100/5	55.00
Monzo Jute	100/5	240.00	Safham Textile	100/10	76.00
National Tubes	100/10	124.33	S.T.M. (ORD)	100/5	50.00
Panther Steel	10/50	6.00	Stylecraft	100/5	100.00
Quasem Dycella	10/50	8.20	Swan Textile	100/5	60.00
Renwick Jajneswar	100/5	99.83	Talhi Spinning	100/10	118.00
Singer Bangladesh	100/5	700.00	MISCELLANEOUS (14)		
FOOD & ALLIED (21)			Arpac Tannery	100/5	195.00
A.B. Biscuit	100/5	180.00	Bata Shoe	10/100	35.00
Alpha Tobacco	10/50	48.00	Bextmco	100/10	9.25
Amn Sea Food	100/5	36.00	BSC	100/5	5.00
Apex Food	100/5	440.00	Chittagong Cement	100/5	202.00
Aromas Tea	100/5	70.00	G. Q. Ball Pen	10/50	50.00
Bangon	100/5	305.00	Himadri Ltd.	10/100	6.00
Bengal Food	100/5	113.00	Milton Tannery	100/5	30.00
B.L.T.C.	100/5	480.00	Momo Ceramic	100/5	149.00
B.T.C.	10/50	40.00	Phoenix Leather	100/5	90.00
Clg. Vegetable	100/10	97.91	Savar Refractories	100/5	113.00
Dhaka Vegetable	100/5	145.00	The Engineers	100/5	100.00
E.L. Camella	100/5	1000.00	Umaria Glass	100/5	217.74
Frogleg Export	10/50	4.50	DEBENTURES (Four)		
Gemini Sea Food	100/15	100.00	Arpac Tannery	1000/1	1060.00
Modern Industries	100/5	160.00	(17% 1992)		
N.T.C.	100/5	280.40	Bata Shoe	900/1	950.00
Rabeya Flour	100/100	NT	Bextmco	2500/1	2190.00
Rupali Oil	100/100	6.50	(18.5% 1992)		
Tulip Dairy	100/10	97.11	Bextmco	1571/1	1666.06
Yousaf Flour	100/50	NT	(17% 1997)		
Zed Bangla Sugar	10/50	11.50	Quasem Silk	2000/1	1820.00
FUEL & POWER (09)			(17% 1994)		
Fuel Oil Co.	10/50	40.00			
Eastern Lubricant	10/50	14.00			
Oxygen	10/50	47.00			
JUTE (13)					
Alad Jute	100/10	NT			
Anwara Jute	10/50	NT			
Delta Jute	10/50	6.50			

* EV = Face Value ML = Market Lot NT = Not Traded, AL = Allotment Letter

Increased Japanese investment in private sector invited

By Staff Correspondent

Finance Minister M Saifur Rahman Wednesday called for increased Japanese private investment in Bangladesh to further strengthen the existing friendly relations between the two countries, reports BSS.

The Finance Minister was talking to the four-member Japanese trade delegation led by Vice-Chairman of Japan-Trade Council Tadashi Ito while they called on him at his office.

Rahman said, since the independence Japan had been assisting Bangladesh in its development efforts and through the passage of time it had become the single largest donor to the country.

The Finance Minister told the leader of the delegation that Japanese private sector investment was meagre compared to that of public sector. Japan can take the lead in the development activities of Bangladesh by investing more in private sector, the minister said.

The leader of the delegation hoped that the economic co-operation would strengthen between the two countries.

ERD Secretary Enam Ahmed Chowdhury and Japanese Ambassador in Bangladesh Tosio Saiki were present in the meeting.



State Minister for Education Principal Eunus Khan delivering inaugural speech at the two-day national seminar on application of Tracer Technology in industries at BARC, Dhaka Wednesday.

'Tracer technology of great value'

By Staff Correspondent

Tracer technology can be of great economic value in industrial productions, mainly in chemical, petroleum, cement, fertilizer and metallurgical plants, observed the State Minister for Education Principal Eunus Khan.

In his inaugural speech at the two-day seminar titled 'Application of Tracer Technology in Industries' jointly organised by UNDP, International Atomic Energy Agency (IAEA), and Bangladesh Atomic Energy Commission (BAEC) at Bangladesh Agricultural Research Council (BARC) on Wednesday Mr Eunus said atomic energy was being used in a wide range of activities for peaceful purposes in Bangladesh.

Presided over by Dr MA Mannan, Chairman of BAEC, the inaugural function was addressed by BAEC member Mr M Emdad Hussain, IAEA export Dr Joonha Jin and seminar coordinator Dr SA Tarafdar.

A National Tracer Group was formed in 1986 in the Atomic Energy Centre, Dhaka and was entrusted with the responsibility to arrange training and practical demonstration experiments in tracer technology.

Exchange Rates

Unit	Buying	Selling
US Dollar	33.3736	37.8785
UK Pound Sterling	68.0856	76.2591
German Deutsche Mark	23.8710	33.949
French Franc	6.9787	6.5851
Swiss Franc	10.9855	10.334
Dutch Guilder	21.1795	20.8927
Pakistan Rupee (AMU)	1.9473	1.5021
Singapore Dollar	23.1007	22.8033
US Dollar (AMU)	1.4786	1.4647
S. Kroner	6.4994	6.4196
US Dollar (AMU)	36.80	38.85
US Pound	68.46	68.51
Swiss Franc	10.33	10.38
US Dollar	10.55	10.60

Gold & Silver

Gold (Taka for 11.66 grams)	Silver (Taka for 100 grams)
2,500.00	6,100.00
2,000.00	200.00

Shipping Intelligence

Chittagong Port

Name of Vessels	Berth	EID	Berth No	L. Port	L. Agent
Al Swamuz	26/11	06/12	J/1	Hong	ASSL
B. Kiron	01/12	06/12	J/3	NA	NA
Banglar Sampad	01/12	08/12	J/4	NA	BDSHIP
B. Boari	01/12	09/12	J/5	NA	NA
Banglar Asha	28/11	07/12	J/7	NA	AQUA
Shan Yin	06/11	08/12	J/8	Jaka	BDSHIP
Safina-e-Islam-2	28/11	06/12	J/9	Aquba	AQUA
Langhang Jiang	28/11	06/12	CCJ	Hong	BDSHIP
Banglar Mamata	02/12	08/12	TSP	S. Araba	AQUA
Fong Yun	21/11	10/			