

# BTC shuts Ctg operation

By Staff Correspondent

Bangladesh Tobacco Company (BTC) Limited Saturday shut down its factory at Chittagong in the face of what it called continuing losses.

The company authorities at a press briefing in Dhaka the same day said the closure of the factory was necessitated by a drastic fall in sales due to a high excise duty on the item and availability of cheaper smuggled cigarettes. They said that the Chittagong Factory

was also limping with regard to production as its machinery were almost 50 years old adding that "the renovation of the factory is not feasible for us."

With the closure of the factory effective from Saturday morning, 963 workers and employees have become jobless. Authorities said 290 of them may be absorbed later by the Dhaka factory.

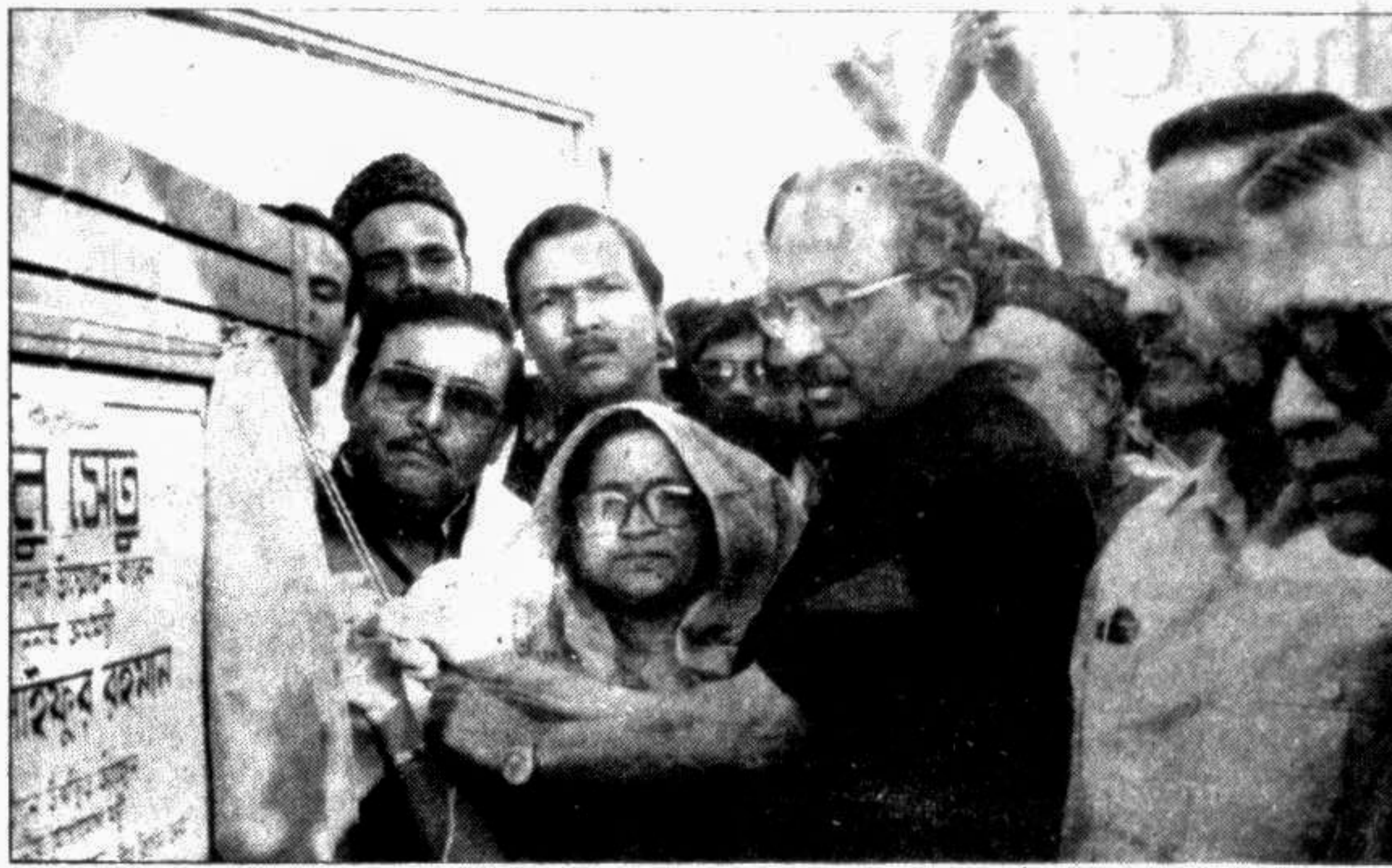
BTC will offer a compensation package to the remaining workers under an early separation scheme. The employees are likely to get an average of Taka one lakh each as compensation. The total compensation will cost the company about Taka 10 crore, they pointed out.

The company suffered a slump in its annual sales by

about 30 per cent in the fiscal 1990-91 compared to the previous year.

While the monthly sale of the company stood at about 930 million sticks in July, 1989, it plummeted to about 600 million sticks in the following month. The fall in sales was mainly attributed to the higher price of cigarettes due to imposition of a further 10 per cent excise duty on the item on an average.

The authorities said the Chittagong factory in the past six months maintained a nominal production. The factory mainly produced cheaper brand of cigarettes. They, however, said the closure of the factory will not affect supply of BTC cigarettes as the Dhaka factory is able to meet the demand.



Finance Minister M Saifur Rahman opening the plaque of foundation stone of Monu Bridge at Moulvibazar on December 5. Communication Minister Oli Ahmad was present. —PID photo

## UN move to ban drift-net fishing

UNITED NATIONS, Dec 7: A UN committee approved without a vote on Friday a resolution calling for a global moratorium by December 31, 1992, on all large-scale drift-net fishing on the high seas, reports Reuters.

The drift nets, often dozens of kilometres long, are sometimes referred to as "walls of death" because they sweep up and kill large numbers of whales, dolphins, turtles and sea birds as well as fish.

The resolution, also calls on all nations to achieve a 50 per cent reduction in drift-net fishing on the world's oceans and seas by June 30, 1992, by such measures as reducing the number of vessels involved, the length of nets and the area of operation.

The resolution, sponsored by the United States and more than 30 other countries and adopted by the General Assembly's Economic and Financial Committee, now goes to the Assembly plenary for endorsement.

## Hides & Skin

(Wet/Salted)  
December—7  
(Taka per 100 pieces)

Cow	15,000.00	—	30,000.00
Light	50,000.00	—	57,000.00
Medium	58,000.00	—	65,000.00
Very heavy	78,000.00	—	80,000.00
Rejected	22,000.00	—	25,000.00
Goat			
Big & heavy	8,500.00	—	9,800.00
Light & medium	6,500.00-7,500.00	—	4,000.00
Rejected	3,000.00	—	8,800.00
Sheep	8,500.00	—	8,800.00
Buffalo	54,000.00	—	60,000.00

Source: Department of Agricultural Marketing

# Bangladesh may rank among top tobacco exporters

Star Economic Report

Bangladesh may rank among the leading tobacco exporting countries within a short period of time provided necessary measures were enforced for the purpose, exporters said.

They feel that the earnings from tobacco export to Europe and the USA may fetch between 30 and 50 million US dollar annually.

Currently the market is dominated by India, Thailand and China.

The Chinese tobacco export value alone amounts to about 300 US million dollar. Experts said advantage of cheap labour in Bangladesh may be utilised to help raise the export.

Bangladesh Tobacco Company Ltd (BTC) exported tobacco worth one million US dollar last year. Its earnings are expected to rise up to two million dollar this year, sources said.

Meanwhile, BTC has decided to set up a green leaf tobacco (GLT) plant in Kushtia to boost its exports. The plant would be funded with the sale proceeds of its Chittagong factory which was closed down Saturday.

The Managing Director of BTC, R M H Duncan told this

correspondent that there were some obstacles in the way of investment in the country and, therefore, the foreign investors were not encouraged to come up with new projects. He asserted that there must be discipline also in the labour front. The labour unrest and low productivity make the labour of Bangladesh costly in real terms, he observed.

Mr. Duncan also said that Bangladesh was one of the countries that imposed highest corporate tax. In Singapore the tax is only 20 per cent while it is about 50 per cent in Bangladesh. He said that this high tax was a disincentive for the foreign investors. He added that to meet up the high tax, a company in Bangladesh had to raise its profit by two and a half fold which he observed was almost impossible to attain.

## Gold & Silver

December—7

Gold	(Taka for 11.66 grams)
Tehsil	6,200.00
Old	6,100.00
Silver	200.00

Source: Department of Agricultural Marketing

## 'Rajshahi fisheries project a success'

RAJSHAHI, Dec 7: The Third Fisheries Project financed by Bangladesh government, UNDP and ODA has achieved substantial success in improving socio-economic condition of fishermen and increasing fish production in greater Rajshahi district, according to BSS.

Under the project, 35 tons of different types of fish fries worth Taka 22 lakh were released in phases from July this year in the Hilna Beel covering an area of four thousand hectares in greater Rajshahi district.

So far, about 177 tons of fish have been netted from the beel and a total of 500 tons of fish worth about Taka one crore 50 lakh is expected to be produced by the end of the fiscal year.

About 550 families engaged in fishing and living by the side of the beel have been benefited by the project.

## Four forestry schemes worth Tk 105 million taken up

CHITTAGONG, Dec 7: The Forest Department will spend Taka 104.7 million for execution of four development projects during 1991-92 in Chittagong region, reports BSS.

According to an official source here, the development projects include the Second Development Project on 5640 acres, the raising of forest on unclassified forest land in Chittagong Hill Tracts, rehabilitation (Second Phase) of Forest on 3,400 acres culture of bamboo, on 125 acres, and development of a 20,440-plant cane nursery.

The project also includes buildings 15 houses, purchasing three jeeps and other necessary vehicles.

The source said the raising of forest and nursery had already been started.

## Salt output may cross target

COX'S BAZAR, Dec 7: About 36,000 acres of land have been brought under salt production in the salt-producing area of the country during this current season, reports BSS.

Although about two lakh tons of salt was damaged by the April 29 cyclone it is expected that this year's production target will be exceeded, a BSCIC source said.

According to Bangladesh Small and Cottage Industries Corporation (BSCIC) about seven lakh tons of salt would be produced this year.

The BSCIC has set up two demonstration plots at Chofaldandi and Larshikhali to educate the producers about modern method of salt production.

A total of six lakh tons of salt were produced on 36,102 acres of land last year.

## Delhi to import newsprint from Moscow

NEW DELHI, Dec 7: The State Trading Corporation of India has finalized contracts for the import of 27,380 tons of standard newsprint from the Soviet Union from April to December this year, reports Xinhua.

Minister of State for Commerce P Chidambaram told parliament today that the trade plan provided for the import of 70,000 tons of newsprint producing company on October 11 for the import of 40,000 tons of standards newsprint.

## Small traders urge interest exemption

The Small Traders Association of Bangladesh Saturday urged the government to exempt all the interests of the defaulted loans on small trade and business in order to expedite the recovery of bank loans, reports BSS.

In a press release, the association said that default in payment was the result of the failure of both the respective banks and the parties. In most cases defaults occurred because of the closure of the hypothecated establishments. It would be impossible to realise the principal amount unless the interest was exempted, the association observed.

The press release referred to the exemption of 75 per

## Call money rates

Money rates in the Call Money Market during the week ended December 4 ranged from 10.5 per cent to 11 per cent. During the same week interest rates offered by the Bangladesh Bank on Certificate of Deposits varied from 10 per cent to 14 per cent. The bank rate however, remained unchanged at 9.25 per cent, a Bangladesh Bank press release said Saturday.



REWARD FOR SUCCESS: Professor Dr Iqbal Mahmud, Chairman of Sonali Bank awarding 'Managing Director Gold Medal' to a girl student who secured star marks in HSC examination at a function at the bank's head office on December 6. Officers and employees of Sonali Bank raised a fund to award gold medals to 77 children who obtained star marks in SSC and HSC examinations from 1986 to 1989. M Ahsanul Haque, Managing Director of the bank was present.

## Norway grants Tk 13.4 cr to GB for relief work

Bangladesh will receive a grant of Norwegian kroner 25 million (equivalent approximately to Taka 13 crore 38 lakh) from Norway as support to post-cyclone emergency programme of Grameen Bank (GB), reports BSS.

An agreement to this effect was signed in Dhaka Saturday between the governments of Bangladesh and Norway. Dr AMM Shawkat Ali, Additional Secretary, Economic Relations Division, Ministry of Finance and Mr Roar Wik, Resident Representative of Norway in Dhaka signed the agreement on behalf of their respective governments.

Norway has been supporting the Grameen Bank Project Phase-III as a member of the Aid Group Consortium with an amount of NOK 100 million. Norway also supported the emergency post 1988-flood activities of Grameen Bank.

## Exchange Rates

December—7

SELLING AND BUYING RATES offered by Commercial Banks for Bank Cheques, B/Ls and Overseas Drafts (Foreign)

One Unit of Foreign Currencies (FC) for Taka

PC	Selling	Buying
US Dollar	38.3728	37.8795
UK Pound Sterling	68.8555	68.9545
German Deutsche Mark	24.5038	24.1726
French Franc	7.1057	7.0099
Saudi Riyal	10.2655	10.1394
Dutch Guilder	21.3004	21.4427
Pakistan Rupee (AMU)	1.5461	1.5313
Singapore Dollar	23.2773	22.9567
UAE Dirham	10.4834	10.3485
Rupee Rupee	Not available	
Indian Rupee	1.4830	1.4690
AMU	6.3338	6.4452

Wage Earners Fund/Export Performance Benefit (EPB) Fund

US Dollar	38.05	38.70
UK Pound	70.19	70.24
Saudi Riyal	10.34	10.39
UAE Dirham	10.65	10.61

\*The rates of Pound Sterling are decided every day, based on the cross-rates of New York market.

Source: Sonali Bank

## Price Barometer: Essentials

December—7

RICE (Taka per kg)	
Amantine	14.00-15.50
Patun	12.50-13.50
Ufa	13.00-14.00
VEGETABLES (Taka per kg)	
Potato (New)	11.00-13.00
Bhraj	8.00-9.00
Patil	7.00-10.00
Karolla	16.00-18.00
Lalhal	4.00-5.00
Papa	5.00-6.00
Green Banana (Four Pieces)	5.00-6.00
OTHER FOODGRAIN (Taka per kg)	
Flour	12.00-13.00
Ata	11.00-11.50
Wheat	8.50-9.00
Suz	16.00-18.00
FISH (Taka per kg)	
Rohib (big)	65.00-75.00
Kulib (big)	100.00-110.00
Hilaha	60.00-65.00
Pargun	90.00-110.00
Shrimp (big)	70.00-80.00
Singi	60.00-55.00
Koi	60.00-70.00
EGG (Apex)	
Hen	10.00-10.50
Duck	9.00-9.50
Fim	11.00-11.50
PULSES (Taka per kg)	
Mash	26.00-28.00
Mather	28.00-31.00
Mough	28.00-31.00
Chhola	23.00-24.00
Matar	23.00-24.00
Kharai	14.00-15.00
OIL (Taka per Litre)	
Mustard	52.00-54.00
Soyabean	38.00-37.00
Cocunut (Colombia)	80.00-85.00
Vegetable Ghee	45.00-48.00
SPICES (Taka per kg)	
Onion	19.00-20.00
Garlic	40.00-44.00
Chilies	80.00-85.00
Turner (Round)	50.00-52.00
(Long)	54.00-56.00
Green chillies	35.00-40.00
Ginger	12.00-14.00
Cinnamon* (10gms)	3.00-3.50
Cardamom* (large)	3.00-3.50
Rice (50gms)	6.50-7.00
MILK (Two kg)	
Dano	268.00-269.00
Red-Cole	264.00-265.00
Elden	255.00-256.00
MISCELLANEOUS (Taka)	
Cheer	220.00-240.00
Salt	7.00-7.50
Sugar	31.00-32.00
Melass	15.00-16.00

Source: Department of Agricultural Marketing

## Sales-Purchase-Tender & Employment News

- ### Wanted
- An International Organisation requires 'Office Manager', must have Bachelor's degree, good command of spoken and written English with 5 yrs experience. Please apply with bio-data and a photograph to Dikusha P.O. Box No 7024, Dhaka-1000 no later than 12.12.91.
  - Olympic-MI (Bangladesh) Ltd. Sector-3, CEPZ, Chittagong-4223, requires the following: (1) 'Office Assistant', must be graduate preference will be given having fair knowledge in personnel management & welfare services. (2) Unskilled female worker, must be H.S.C pass. Please apply in hand writing in English with bio-data, 2 copies P.P size photograph, copies of certificate to the above address latest by 19.12.91.
  - A multidisciplinary team of the CIDA-financed Crop Diversification Programme in Bangladesh requires 'Irrigation Agronomist', must have B.S.C degree in Agronomy or Agricultural Engineering from Bangladesh Agricultural University or equivalent institution, combined with postgraduate studies at the M.S.C level in irrigation or water management with 5 yrs experience in relevant field. Please apply with CV, a list of references, contact telephone number to the Irrigation Management Specialist CIDACDP, Khambhari, Middle Bldg 6th floor, Farmgate, Dhaka-1215 and must reach the project office by 20.12.91.
  - A large group of companies requires 'Factory Manager', must be graduate with 8-12 yrs experience. Please apply with one recent photograph and complete bio-data to G.P.O Box No 656, Dhaka by 31.12.91.
  - A Multinational Company requires the following: (1) B.S.C Engineer (Electrical) with 3-5 yrs experience in installations of HV Switchgear equipment upto 33/132 kv. (2) B.S.C Engineer (Civil) with 3-5 yrs experience. (3) 'Driver' with 5 yrs experience. (4) 'Security Guard' with 2 yrs experience. Please apply with bio-data alongwith educational certificates and photographs to G.P.O Box No. 394, Dhaka-1000 by 17.12.91.
  - An International Organization invites applications for the post of 'Training Officer', must have Masters degree with 5 yrs experience good command in both written and spoken English. Please apply with detailed bio-data, one photograph, expected gross salary to G.P.O Box No 228, Dhaka by 16.12.91.
  - A Foreign Aided Project under Water Development Board at Rangpur requires: (1) 'Senior Engineer', must have B.S.C/Diploma degree in Mechanical with 8-15 yrs experience. (2) 'Junior Engineer', must have B.S.C/Diploma degree in Mechanical and Civil with 5-10 yrs experience. Please apply with full bio-data mentioning expected salary to G.P.O Box No 2446, Dhaka-1000 within 15.12.91.
  - Semiconductor Technology Research Centre, Dhaka University requires 'Instrument Engineer', must be a Diploma Engineer with specialisation in Electrical/Electronic Engineering with training in instrumentation. Please apply with detailed particulars to Director, Semiconductor Technology Research Centre, Physics Department, Dhaka University by 30.12.91.

## Shipping Intelligence

### Chittagong Port

Name of Vessels	Berth	ETA	Birth No	L Port	L Agent
Kamaleverette	26/11	11/12	J/2	Singapore	EBPL
Banglar Sampa	01/12	09/12	J/4	NA	BDSHIP
B Bairi	01/12	09/12	J/5	NA	NA
Banglar Asha	28/11	09/12	J/7	NA	AQUA
Shan Yin	06/11	10/12	J/8	Jaka	BDSHIP
Kota Basma	06/12	09/12	J/11	Singapore	CTS
Dubai Pioneer	06/12	12/12	MPB/1	Bedi	SEA COAST
Iron Thrust	04/12	14/12	MPB/2	Kand	DYNAMIC
Al Dora	06/12	15/12	CCJ	Col	UMAL
Hansa Economist	04/12	09/12	CSJ	Singapore	EOSL
Banglar Mamata	02/12	10/12	TSP	S Arabia	AQUA
Fong Yun	21/11	10/12	RM/4	Singapore	BDSHIP
Eso Bayonne	03/12	05/12	RM/6	Singapore	ECSL
Vivari No 2	23/11	08/12	ED	NA	BSC
Martiz Star	22/10	10/11	DDJ/2	Singapore	UNISEA
Shakir-2	24/11	12/12	RM/6	NA	NA
Banglar Swapna	05/12	15/12	RM/9	NA	BSC

Name of Vessels	ETA	ETD	Birth No
Atlantic Clipper	08/12	NA	NA
Optima	08/12	NA	J/12
Bangla Jyoti	08/12	NA	RM/6

## Vessels Due At Outer Anchorage

Name of Vessels	ETA	L Port Call	Local Agent
Optima	08/12/91	COL	RSL
Mento	08/12/91	Tamb	OWSL
Atlantic Clipper	08/12/91	Singapore	BDSHIP
Andrian Goncharov	09/12/91	Mars	BSC
Banglar Gourab	09/12/91	NA	BSC
Phya-1	09/12/91	NA	PSAL
Bora	09/12/91	Sikka	MSPL
Seabulk Hope	10/12/91	NA	BB
Aghlon Oros	10/12/91	Singapore	CT
Genclik	10/12/91	Mars	BSCS
Hafez	10/12/91	NA	SSL
Nikos A	10/12/91	Mongla	AQUA
New Genlord	11/12/91	NA	BDSHIP
Amittie	11/12/91	Kand	TMIL
Chong Chon Gang	12/12/91	NA	H&H
Banglar Urm	12/12/91	Hong Kong	BSC
Infinity	12/12/91	NA	RSL
Weser Star	14/12/91	Singapore	BDSHIP
Qing He Cheng	15/12/91	NA	BDSHIP
Fong Shin	15/12/91	NA	BDSHIP
Ping Yin	15/12/91	Kand	OWSL
Thomasverrett	15/12/91	NA	EBPL
Knud Jespersen	15/12/91	NA	CT
Atalanta-2	15/12/91	Carra	ROYAL
Anting	16/12/91	Kand	TMIK
NCS Ranger	17/12/91	Singapore	BDSHIP
Rorjoy Choomie	18/12/91	Kand	TMIK
Kabreverette	23/12/91	NA	EBPL
Johnverette	27/12/91	NA	EBPL
Ocean Brave	29/12/91	Singapore	JF

## Vessels At Outer Anchorage

Name of Vessel	Reach On	L Port	L Agent
Boutari	NA	NA	TSSL
Sea Star	07/12	Col	OWSL
Safir	08/12	Hong	ASSL
Bangla Kusumba	10/12	Col	OWSL
Banglar Kiron	NA	NA	AQUA
Al Ishrat	NA	NA	UNISTAR
Min Hai You-12	NA	NA	UNISTAR
Splendor	NA	UAE	JF
Carol Bay	NA	Tuti	LILA
Alyn	NA	Singapore	ALAMIN
Red Deer	NA	NA	RSL
Al Tajwar	NA	Mongla	AQUA
Shezan	NA	SFAK	AQUA
Sparkle Moon	NA	NA	RSL
Langchang Jiang	NA	NA	RSL

## Mongla Port

Name of Vessels	Berth	ETA	ETD	L Port	L Agent
Vigorous Swan	10/12	NA	China	NA	SGSSA
Genclik	15/12	25/12	Chittagong	NA	BSC
Safira-e-Najam	30/12	27/12	Chittagong	NA	ATLAS
Safira-e-Ismal	05/12	15/12	Chittagong	NA	ATLAS
Langang Jiang	10/12	NA	Chittagong	NA	MAHI
Shanghaeverett	22/12	24/12	Calcutta	NA	BOL
Swan Ghory	04/12	12/12	Bengkulu	NA	BMIL
Kamal Everette	09/12	11/12	Chittagong	NA	EVERETTE
Rorjoy Choomy	27/12	NA	Chittagong	NA	TMIL
Anting	25/12	NA	Chittagong	NA	TMIL
Ikento	10/12	NA	Chittagong	NA	OWSL