

Beijing eyes world textile market

BEIJING, Dec 23: China's textile industry needs to forge large, export-oriented syndicates and multi-national corporations to meet mounting competition on the world market, according to Ji Jun, an expert from the ministry of Textile Industry, reports Xinhua.

China has earned 13.8 billion dollar from textile exports in the past year, accounting for 25 per cent of China's total export income and seven per cent of the world textile trade. The industry's export target for 1995 has been set at 15 to 17.5 billion dollar and between 20 and 23.5 billion by 2000.

He said his new strategy is to meet the fierce competition on world textile markets in order to increase China's share in them, because half of the world markets are under the control of western textile giants, while the fragmented Chinese companies are too small to compete with them.

Ji urged textile producers across the country to form syndicates in production and management to make good use of resources and capital.

Among them one syndicate will be responsible for direct dealing with foreign overseas clients so that the textile producers can adapt themselves to the fast changes on the world market and update their products.

On the other hand, establishing multi-national corporations was designed to combat protectionism in textiles and to promote technology transfer and personnel training as well.

Pilferage in Ishurdi rly junction rampant

PABNA, Dec 23: Pilferage of diesel, mobil, slippers and spares from locomotive shed of Ishurdi railway junction is going on with impunity, reports UNB.

An organised gang of people in collaboration with a dishonest section of railway staff are engaged in pilfering almost every night. These are being sold in different markets.

Local people complained to the railway authorities time and again but so far no action has been taken against the miscreants.

Chittagong truck strike hits garment exports

By Staff Correspondent

The truck workers' strike in Chittagong city is seriously affecting the garment exports, according to Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

The country is losing about Tk 20 crore every day for a halt to shipment of garment exports through the Chittagong Port due to the strike being observed since December 15, the association said.

BGMEA Monday urged the government to take measures for withdrawal of the strike for the sake of the garment industry and other sectors.

Loading and unloading of goods including imported garment raw materials and exportable readymade garments at the Chittagong Port have been seriously hampered by the strike, the BGMEA noted.

It said December 31 and January 31 are the quota ending period for Canada and USA respectively. This means the garment units have only seven days to fill the quota for Canada and 37 days for USA, it added.

BGMEA said about 35 per cent of the total shipment of garment products are made during this peak period. If the export orders are not met within the time-limit, they may be cancelled by the respective buyers resulting in a substantial loss of garment export earnings.

It viewed that the shortfall in garment sector earnings will have an adverse effect on the overall export performance of the country as half the export earnings come from this sector.



Visiting UAE delegation led by Mohammad Khalifa Bin Yusuf Al-Sowedi at a meeting with ICTVTR and Bangladesh govt officials at the ICTVTR premises Saturday. — PID photo

Women's equality for development urged

Speakers at a seminar in city Monday emphasised the need for ensuring equal participation of women in the nation building activities and recognising them as individuals, reports UNB.

On the second day of the three-day seminar titled "Women NGOs of the SAARC countries" being held at a local hotel, the speakers said "biologically there is difference between men and women but all are equal as human beings."

The speakers said that the society does not give proper recognition to whatever they do in nation-building activities or household work.

"House wives have to do much in the family than do others but their work are yet to be assessed," they observed.

Dwelling on the women's role in the national economy, they lamented that they were not given equal access to the resources decision making process in various fields as well as in the research activities.

Referring to the role of women NGOs of the SAARC countries in upgrading women's position in the society they said that the NGOs were playing a vital role for their development. They are also contributing to national development process, the observed.

They called upon the governments of the SAARC countries to take steps for employment generation for women with more vocational and technical training.

Organised by Women Affairs Directorate, yesterday's session was chaired by Soma K Parthasarathy of India.

Delegates from the host country Bangladesh, Bhutan and Sri Lanka, read out papers in the seminar.

A recommendation will follow the concluding day of the seminar today.

Cairo gives \$ 39,450 to ICTVTR

By Staff Correspondent

Egypt donated a sum of 39,450 US dollar to Islamic Centre for Technical and Vocational Training and Research (ICTVTR) Monday as part of its mandatory contribution towards the budget of the Centre.

The Director General of ICTVTR, Prof Dr A M Patwari, received a cheque for the sum from the Ambassador of Egypt in Dhaka, Mohammed Kamal Elmihigy.

Price Index

Table with columns: Essentials, December-23, RICE, WHEAT, VEGETABLES, OILS, PULSES, MILK, MEAT, etc. with prices per kg.

Exchange Rates

Table with columns: Selling, Buying, US Dollar, UK Pound, etc.

Hides & Skin

Table with columns: Cow, Goat, Sheep, Buffalo, etc. with prices per 100 pieces.

Gold & Silver

Table with columns: Gold, Silver, etc. with prices per 100 grams.

Fresh loan for farmers who got waiver

Farmers whose agricultural loans up to Tk 5,000 have been exempted will be provided fresh loans, said a press release of Bangladesh Bank Monday, reports UNB.

The government had exempted farm loans up to Tk 5,000 including interest of landless, small and marginal farmers affected by natural calamities.

The press release said that the government policy is aimed at encouraging the farmers for more production by providing fresh agricultural loans to them. They have been requested to contact nearby banks.

BSL earns Tk 63.48 lakh profit

Bangladesh Services Limited (BSL), owner of Dhaka Sheraton Hotel, earned a net profit of Tk 63.48 lakh during 1990, 22.45 per cent higher than the profit of the previous year, reports BSS.

Chairman, BSL and Additional Secretary in-charge of the Ministry of Civil Aviation and Tourism Habibur Rahman informed it to the 18th annual general meeting of the shareholders Saturday.

BSL earned the profit despite Gulf War and subsequent economic and political difficulties during 1990s, Rahman said adding austerity, cost consciousness and the constant monitoring of the hotel management were the main reasons behind the success.



Chittagong City Corporation (CCC) Mayor M Nasiruddin inaugurating an open market of handicrafts and cottage industry products, Friday, sponsored by BSCIC, at Badamtali crossing, Agrabad, Chittagong. BSCIC, Chairman Md Maniruzzaman Chowdhury was present.

Shipping Intelligence

Chittagong Port

Table with columns: Name of Vessels, Berthed, Dtd, Berth, L Port, L Agent.

Vessels Due At Outer Anchorage

Table with columns: Name of Vessels, ETA, L Port Call, Local Agent.

Mongla Port

Table with columns: Name of Vessels, Berth, ETA, ETD, L Port, L Agent.

Berthed = Vessel At Port Jcty. ETD = Expected Time of Departure. ETA = Expected Time of Arrival. NA = Not Available. ETB = Expected to Berth.

Source: Aquamarine Limited.

More time for bank loan repayment ruled out

Finance Minister M Saifur Rahman Monday categorically ruled out further extension of time limit for repayment of the defaulted bank loans, reports UNB.

Loan repayment is essential for sustenance of industrial development and the government will extend no further relaxations in this regard, he said addressing the installation ceremony of the Bangladesh Shipa Bank (BSB) Officers' Welfare Association at the Engineers' Institution in the evening.

The announcement from the Finance Minister came in the backdrop of repeated demands by the trade bodies to extend the deadline of paying back default bank loans with exemption facilities.

Saifur Rahman lashed out at the current "tragic" state of affairs in the country's two development financing institutions (DFIs) — Bangladesh Shipa Bank and Bangladesh Shipa Bin Sangstha.

"BSB and BSRS are a tragic case for the country... the institutions which were to contribute most to industrialisation of the country are now bogged down themselves."

They had extended credits following the unethical fiscal and monetary policies of the past autocratic regime and through the process hampered national development and destabilised the economy, Rahman said.

Comparing the loan recovery performance of the Zia and Ershad governments, the Finance Minister pointed out that recovery fell from 47 per cent in 1981 to six per cent under the Ershad regime.

State Minister for Finance Mujibur Rahman, BSB Chairman Chowdhury A K M Aminul Huj and the bank's directors A T M Alamgir MP and A K M Firoz Noon also addressed the function.

Demand liabilities of scheduled banks up

Star Economic Report

The demand liabilities of the scheduled banks increased by about Taka 11 crore in two weeks beginning from November 21, according to the latest Bangladesh Bank statement on the scheduled banks.

The liabilities of the banks stood at Taka 5206.43 crore on December 5. It was Taka 5195.59 crore on November 28.

The liabilities include Taka 3876.30 crore as general demand deposits, Taka 128.53 crore as inter bank deposits, Taka 141 crore as inter-bank borrowings and Taka 1060.59 crore as other demand liabilities.

The time liabilities of the scheduled banks also increased by Taka 180 crore. It stood at Taka 19091.15 crore on December 5 while it was Taka 18911 crore on November 28.

Plan to develop southern region infrastructure

FARIDPUR, Dec 23: Government has taken up a scheme for massive rural infrastructure development in greater Khulna, Jessore and Kushtia zone under Infrastructure Development Programme (IDP), reports UNB.

A senior official of Local Government Engineering Bureau (LGEB) told UNB that the objectives of the programme are to build, rehabilitate and maintain rural infrastructure such as water schemes, feeder roads, excavation and re-excavation of canals and drains, growth centres and rural markets.

Asian Development Bank (ADB) has assured to provide Tk 400 crore for implementation of the IDP across the country.

Dhaka Stock Prices

At the close of trading on Dec 23, 1991

Market Profile: 135 Listed Stocks, 8 Gains, 6 losers, 121 Unchanged.

121 unchanged stocks include 7 traded on the day at its previous quoted prices. DSE All Share Price Index = 296.4304. Market Capitalisation = 8,477,909,142. Turnover = Taka 520614 (Value) 7314 (Volume).

Table with columns: Company, FV/ML Tk, Jute Spinner, Mutual Jute, etc.

Table with columns: Company, FV/ML Tk, BGIC, Green Delta, Peoples, etc.

Table with columns: Company, FV/ML Tk, A/Rab Automobiles, Atlas Bangladesh, etc.

Table with columns: Company, FV/ML Tk, Bhat Textile, Bhat Textile, etc.

Table with columns: Company, FV/ML Tk, A/B Biscuit, Alpha Tobacco, etc.

Table with columns: Company, FV/ML Tk, Apex Tannery, Armit, etc.

Table with columns: Company, FV/ML Tk, Apex Tannery, Armit, etc.

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Note: FV = Face Value ML = Market Lot. NT = Not Traded. AL = Allotment Letter.

Sale-Purchase-Tender & Employment News

Employment

1) Beximco Synthetics Limited, 17, Dhanmondi R/A, Road No-2, Dhaka -1205 invites application for the post of "Instrument Engineer," must have degree in Engineering (Electrical & Electronics) with 5 yrs experience in Industrial Instrumentation or Diploma in Electronics with 12 yrs experience and must have thorough knowledge of Printed circuits, inverters, Temperature and Pressure Controller and Recorder etc. Please apply with complete bio-data and a recent pp size photograph to group Human Resource Director on or before 5.1.92.

2) An International Organ-isation invites application for "Executive Assistant," must have Master degree in any discipline, excellent command in both written and spoken English and Bengali and working knowledge of computer operation (Word perfect, d Base, Lotus 1-2-3). Please apply in hand written application with detailed bio-data, one photograph to GPO box No 226, Dhaka by 5.1.92.

3) A newly established Soap Manufacturing Company requires the followings, (1) "Company Assistant," must be Commerce Graduate with 2/3 yrs experience, C/A Intermediate preferable, (2) "Sales Representative," must be SSC pass with 2-3 yrs experience in selling consumer products, (3) "Buying Assistant," must be HSC pass with 2-3 yrs experience in Industrial Raw Materials/equipments, (4) "Store Keeper," must be HSC pass with 2-3 yrs experience, (5) "Security Guard," must be class VIII pass with 2-3 yrs experience. Please apply with bio-data along with one recent pp size photograph mentioning name of the post on the top of the envelope to GPO box No. 610, Dhaka on or before 31.12.91.

4) A reputed multinational company requires for their plants located in Dhaka, Chittagong and Bogra for the following: (1) "Chemist," must be B.Sc. (with chemistry) with 5 yrs experience in chemical analysis, (2) "Foreman," must be SSC pass with at least 10 yrs experience, (3) "Electrician," must have Diploma in Electrical Trade Course from any recognised institution with 5 yrs experience, (4) "Technician," must have Diploma in Electrical or Mechanical Trade Course with 5 yrs experience, (5) "Plant supervisor," must be HSC (Science group) with 5 yrs experience in supervising the work of production staff, (6) "Machine Operator," must be SSC pass with 5 yrs experience, (7) "Sales Officer," must be graduate with 5 yrs experience in sales and distribution of consumer products, (8) "Sales supervisor," must be graduate with 3 yrs experience in sales and distribution of consumer products. Please apply with full bio-data, two recent photographs and certificates to GPO Box No. 3108, Dhaka by 5.1.92.

5) Managing Director Dynamic Credit Co-operative Society Limited, 35/1, Purana Pal-tan line (Inner circular Road), Dhaka -1000 invites applications for the following posts: (1) "Officer (Grade -I)," must have Bachelor degree with 15 yrs experience in Banking Service (2) "Officer (Grade-2)," must have Bachelor degree with 13 yrs experience in Banking Service (3) "Officer (Grade-3)," must have Bachelor degree with 12 yrs Banking Service experience, (4) "Sr. Officer," must have Bachelor degree with 10 yrs Banking Service experience, (5) "Sr Cash Officer/Development Officer," must have Bachelor degree with vast experience, (6) "Officer-cum-Receiptist," must be HSC pass with typing speed 35-40 wpm in Bengali and English, (7) "Driver," must be class VIII pass with 5 yrs experience in driving, (8) "Peon/Security Guard," must be class VIII pass. Please apply with bio-data, attested copies of all certificates, experience certificates and 2 copies of recent pp size photographs along with Bank Draft Tk. 50/- in favour of above mentioned organisation from any industrial Bank to the above address within 5.1.92.