116 unchanged

100/5 95.00

100/5 105.00

10/50 13.00

US to help industries

grow The American Ambassador to Bangladesh William B Milam called on Industries Minister Shamsul Islam Khan at the latter's office Monday, reports

They discussed matters of mutual interest. Both sides emphasised on the need for strengthening the present friendly relations between the two countries. They also discussed the control of industrial pollution and development of ecological balance.

The Industries Minister expressed the hope that the American private investors will come forward to invest in Bangladesh. He sought cooperation in this regard.

The American Ambassador expressed his government's willingness for successful implementation of the industrial isation programme of the Bangladesh Government.

NBL has marked success despite recession: MD

By Staff Correspondent

The Managing Director of National Bank Ltd RA Hawladar on Sunday said the bank ' marked significant success in 1991 despite the economic recession and other natural calamities.

Speaking at the ninth annual conference of the high officials of the bank he said the just policies and directives of the Board of Directors of the bank were the reasons behind its success.

Hawladar thanked the offi cials and urged them to continue their efforts in the future to sustain the quality of service of the bank.

Landless farmers seek loan

MAULVIBAZAR, Jan 8: Farmers of Maulvibazar district are gradually becoming landless in the absence of any programme for rehabilitating them after their crops and dwellings were damaged by subsequent natural calamities, reports UNB.

Most of the farmers said they could stand on their own feet if they could get loans for agricultural rehabilitation only.

Bangladesh Krishi Bank and other financial institutions of the district are disbursing loans to non-productive sectors, like cinema halls, transportation and hotel construction, they alleged.

But the farmers who need the loan to restart cultivation are not getting the facility as they are unable to furnish requisite security.

The existing rules on advancing loans to the small and marginal farmers through pass book are reportedly not work-

It has also been alleged that a group of middlemen and rich hand-lords are taking agri-loans in fictitious names in connivance with bank employees depriving the genuine farmers.

Meanwhile, most of the marginal and small farmers have got notices to clear up the land revenue, and other taxes, which are beyond their nicans due to recurrent natural calamities.

Businesses occupy R and H land illegally

BORGUNA, Jan 8: The government is being deprived of huge amount of revenue every year as a vast land under the Roads and Highways Department was occupied by some businessmen in collaboration with some dishonest officials, reports UNB.

A large number of sheds, semi-pucca and pucca shops have been built on the land beside the roads and highways in the districts during the last few years without the permission of the authorities.

Even big buildings are also being constructed in the town by a section of businessmen on the land of the department hindering the traffic move-

On the other hand, a part of road in the heart of the town has been used illegally as parking place by the truck owners for years together causing un-

told sufferings to the pedestri-Besides, agricultural land and many ponds belonging to the department are being used for cultivation and pisciculture

by individuals without proper permission.

Meanwhile, a plan has been taken up to evict the unauthorised occupants from the land of Roads and Highways Department in the district long ago. But the decision is yet to be materialised due to redtapism of the department, it is alleged.

The occupants of the land told UNB that the officials of the department were extorting money from them as monthly rent regularly without giving any receipt.

Private sector jute research body uncertain

Star Economic Report

The decision to set up a 'jute research institute' in the private sector has been pending for the past six years.

A National Council for Industrial Development (NCID) decision for overall development of the jute sector in 1985 provided for setting up the research institute. Bangladesh Jute Mills Association (BJMA) was to coordinate and supervise its opcration.

BJMA, accordingly, submitted a proposal to the Jute Ministry in this regard, which was approved in a cabinet meeting sometime in 1988. The NCID decided the re-

search institute would be run by private sector in co-operation with public sector. Sources said the need for the institute was felt as researchers of the Bangladesh Jute Research Institute (BJRI) were not involved in developing effective marketing strategies. The objectives of the proposed research institute was to improve management and operational practices of the jute mills, they added.

It was proposed a small part of the earnings from jute goods exports would be earmarked for development and administrative costs of the institute. Different international organisation like United Nations Development Programme (UNDP), United Nations Industrial Development Organisation (UNIDO) also showed interest in funding the

portion of STABEX fund provided by the EEC countries and funds from the World Bank and Asian Development Bank could be available for the institute. Since the cabinet meeting of 1988, no positive steps

were taken to implement the

project till March, 1991. A

meeting between representa

tives from the jute sector and

Jute Ministry sources said a

the Ministry of Jule in March last year decided to settle the issue. Another meeting of the private and public sectors representatives in May discussed the modalities of the institute. Although both the public

and the private sectors representatives agreed on the necessity of the institute, the BJMC failed to approve the minutes of the meeting to be sent to the ministry.

Sources said the failure of the BJMC to okay the minutes would further delay the implementation of institute. The BJMC expressed reservations fearing the new institute would turn the corporation's own re-

Jute Ministry sources said the proposal for the institute remained unattended. They said a tug of war on the control of the institute between the private and the public sectors was the main reason behind

the indecision on the project.

search wing redundant.

The new research institute is needed as the BJRI under the Ministry of Agriculture has no working relation with the jute industry, argued private sector entrepreneurs. The new institute under the Jute Ministry would realise the problems of the industry and work likewise to solve them, they observed.

Saifur tells ADB to review terms tions) William R Thomson,

Finance Minister M Saifur Rahman has proposed that the Asian Development Bank should renegotiate with the new government the conditionalities being tagged to the Bank's development assistance to Bangladesh, reports UNB.

The plea was made when Rahman met with the senior ADB executives, including its President Kimimasa Tarumizu, at the bank's headquarters in Manila on Tuesday, according to a message received in Dhaka Wednesday from the Philippines.

Responding, the ADB executives called for prudent utilization of resources by

Lower export demand led

tea prices to decline further at

this week's auction sale held in

market report, except for Bold

CTC broken, market once

again slackened with selective

Poland, Pakistan, the

Continent and local traders.

Prices fell further in the later

part of the sale as buyers ful-

A total of 19,503 packages

came under the hammer at the

sale. In the Leaf category, ex-

port buyers accounted for 37

per eent of the sale while in-

ternal traders fetched 28 per

cent and 35 per cent re-

In the Dust category, inter-

8 Rajshahi dists

may produce

72,500 tonnes

wheat

72,500 metric tons of wheat is

expected to be produced on

1,38,350 hectares of land in

eight districts of Rajshahi re-

gion during the current rabi

ees, the districts are Rajshahi

Natore Naogoun, Chapainawab-

ganj, Pabna, Strajganj, Bogra,

plots have been set up in the

districts to acquaint the farm-

ers with modern methods of

have allotted loan of Tk 3.60

crore to cnable the farmers

buy seeds, fertilisers and pes-

ticides for the successful im-

plementation of the pro-

BDR recovered

Tk 5cr contrabands

along Satkhira

border in '91

jawans seized smuggled goods

worth Tk 5,14,05,932 from

different border areas of the

district during the last year,

Official sources said, goods

valued at Tk 1,53,72,832 were

seized while being smuggled

out of the country and contra-

bands valued at Tk

3,60,33,100 were setzed while

being smuggled into the coun-

SATKHIRA, Jan 8 : BDR

Different commercial banks

Seventy two demonstration

According to official souro-

season, reports UNB.,

and Joypurhat.

cultivation.

gramme.

reports UNB.

RAJSHAHI, Jan 8: A total of

The major buyers were

According to Unity Brokers

Chittagong on Tuesday.

export enquiry

filled their quota.

mained unsold.

Bangladesh by trimming surplus manpower from the public sector.

The Finance Minister, who is Governor from Bangladesh of the Manila-based Asian Bank, is now on a visit to the Southeast Asian nation.

Rahman told the ADB exccutives that sometimes, the conditionalities being imposed turn out to be counterproduc-

But, he observed, the objective of conditionalities should essentially be development and the matter demands review by the bank executives. ADB Vice-President (Opera-

IT LUNAK IN IL LIV. LOM

AGREEMENT SIGNING

EREMONY

Kutubuddin Ahmed and Charitha N Wijewardene signing the agreement.

Tea prices fall further

By Staff Correspondent

nal buyers fetched 45 per cent

of the sale while export buyers

accounted for 21 per cent and

the rest 34 per cent was with-

Following is the category-

CTC: Except for Bolder

wise performance at the sale,

broken which were about firm,

all others declined by between

Taka one and Taka two. Poorer

sorts met with large with-

drawals. Selective best types

realised between Taka 43.50

and Taka 44.60. A handful of

lines, however, sold above this

generally declined by Between

Taka one and taka two. Lower

types were a difficult sale and

prices often eased sharply. Few

Fannings: Prices of Fannings

according to unity Brokers:

Vice-President (Finance and Administration) Gunther Schulz and Vice-President (Project) Yong Chung were present during the meeting.

Entire gamut of Bangladesh-ADB cooperation, including prospect of the bank's future concessional lending to Bangladesh in the context of recent global changes, was discussed.

Both sides also discussed funding of the proposed Jamuna Bridge which recently got green-signal from the World Bank. ADB is a prospective linancier for the project, indicating 150 million US dol-

popular lines sold

between Taka 44 and Taka

Dust: Five thousand 200

packages were on offer. Except

for popular cleaner varieties

and powdery types, most oth-

ers eased by about Taka one

packages were offered and

they generally sold between

Taka 48 and Taka 62.10

.There were some withdrawals.

(No 37) will be held on

January 14. Total offerings will

comprise about 18,500 pack

ages of Leaf and 4,000 pack

ages of Dust. A seasonal decline

in quality with larger quanti

expected in the coming sale.

ties of secondaries for sale is

by the strike. The delay in un

loading cargoes by the char

tered vessels would lead to

substantial losses of foreign

currency and would also raise

the prices of import items, he

such strikes in the port would

also make the port un

The FBCCI president said

The next tea auction sale

Green Tea: Six hundred 46

internal

and Taka three.

49.50.

Saifur Rahman requested the ADB to provide its future technical assistance in a manner that raise institutional capabilities of the executing agencies instead of making them dependent on foreign

consultancy.

The Finance Minister also addresced a seminar, attended by senior ADB officials, where he deliberated on the macroeconomic and sectoral reform measures being undertaken by Bangladesh and future sectoral priorities.

Rahman is scheduled to return home today (Thursday).

Envoy Group made IBM distributor

By Staff Correspondent Envoy Group was appointed distributor in Bangladesh to market IBM range of PC printers, typewriters and other IBM supplies recently.

Lexmark International, an IBM alliance company, is currently manufacturing the products.

Kutubuddin Ahmed of Envoy Group and Charitha N Wijewardene of Lexmark International signed the accord on distribution in presence of Sajjad Hossain, branch manager of IBM Bangladesh, a press release said.

US recovery

predicted

WASHINGTON, Jan 8: A US

Federal Reserve policymaker

on Tuesday forecast a solid

economic recovery this year in

comments that seemed to sug-

gest that the central bank

plans no further interest rate

cuts for the time being, re-

Lindsey's comments were

important because until now

many analysts have seen him as

a leading advocate within the

central bank for lower interest

Name of Vessels Berthed ETD

Safina-E-Najam 28/12 10/01

02/01 12/01

06/01 10/01

06/01 11/01

04/01 09/01

28/12 11/01

05/01 11/01

30/12 12/01

08/01 11/01

08/01 11/01

06/01 11/01

04/01 11/01

07/01 11/01

02/01 10/01

07/01 09/01

06/01 12/01

06/01 NA

05/01 15/01 J/2

01/01 15/01 J/3

ports Reuter.

Banglar Kakoli

Al Salma

Romina

Yun Lonng

Pearl One

Ping Yin

Nikos-A

Progress

B Sampad

Fong Shin

Azalca

Smit Cyclone

Sea Rhapsody

Global Uranus

Name of Vessels

Johneverette

Peyo Yavorov

Adrian Goncharov

Ronjoy Victory

Silver Lake

Prabu Puni

New Genlord

Banglar Kollol

Este Presco

Prince Shaul

Atlantic Clipper

Samudra Samrat

Hat Hing

Sea Bulk

Infinity

Optima

Fong Shan

Ceddar Hill

Fong Yun

Weser Star

Kabireverette

buyers.

the Soviet Union, pulled out of the market last year, Iddawela Iraq returned to the Colombo tea auctions in July

1991 after a lapse of almost a year, but failed to buy as much as in the past. Before the Gulf War, Iraq was Sri Lanka's third-biggest customer. Egypt was first and Iran was second.

The delegation will visit Iran, Jordon, Egypt and the United Arab Emirates, he said on condition of anonymity.

produced more tea in 1991 but failed to match the exports of the previous year, tea board officials and brokers said Wednesday, reports AP.

Estimates indicate that carnings from tea exports until November 1991 totalled about 14.9 billion rupee (354 million dollar) about two billion rupce (dlrs 47 million) dollar behind the 1990 carnings.

The average price of a kilo of tea fell from 77.71 rupce 1.85 dollar in 1990 to 58.73 rupce (1.40 dollar) per kilo in 1991, said Rohan Iddawcla of Forbes and Walker, a leading tea broker in this Indian Ocean is, and nation.

These figures are a sign of interview.

duction led to a drop in quality and was partly responsible for the depression in prices.

auspicious start in January 1991 with a drop of 17 per cent compared to January 1990.

the Gulf War, which disrupted shipping to Middle Eastern

Another blow came when two big-league buyers, Iraq and

L Port No

Male

Hong

W Pu

Kand

Kara

Kand

Mongla

Tamp

Singapore

Singapore

Singapore

Singapore

Singapore

Singapore

Singapore

Aquaba

L Port Call

Singapore

Singapore

Singapore

Singapore

Singapore

Singapore

Munda

Aquaba.

Ind

L Agent

ASLL

PROG

ASLL

EBPL

OWSL

AQUA

EOSL

BOSHIP

KHASON

BSL

OTL

5551

BDSHIP

L Agent

BOSHIP

UMAL

PROG

RSL

RSL

PSAL

TSLL

BOSHIP

GLOBE

UMAL

BDSHIP

BBA

SEACOAST

EBPL

CLA

CLOBE

Shipping Intelligence

Chittagong Port

Berth

J/1

J/4

J/11

J/12

MPB

œ

TSP

Vessels Due At Outer Anchorage

ETA

09/01/92

10/01/92

10/01/92

10/01/92

12/01/92

12/01/92

12/01/92

11/01/92

12/01/92

12/01/92

12/01/92

14/01/92

15/01/92

15/01/92

17/01/92

17/01/92

18/01/92

RM/3

DDJ/1

Lankan tea exports decline

COLOMBO, Jan 8 : Sri Lanka

By November last year, Sri Lanka had produced 222 million kilograms of tea-nine million kilograms more than in 1990. But exports fell short by about five million kilograms during this period, said a Sri anka Tea Board official.

how depressed the market was last year," Iddawela said in an He said the upsurge in pro-

Tea exports got off to an in-

The decline was blamed on

Sonali Aansh CHEMICALS (15) Ambee Pharma

Kohinoor Chemical

Petro Synthetic

Jute Spinner

Dhaka Stock Prices

At the close of trading on Jan 8, 1992

Market Profile

135 Listed Stocks

116 unchanged stocks include 06 traded on the day at

DSE All Share Price Index = 295.9469

Turnover = Taka 33161.25 (Value) 5372 (Volume)

FV/ML Tk

1000/11080.00

100/5 177.00

100/5 270.00

100/5 180.00

100/5 105.00

100/5 100.00

100/10 88.00

100/5 120.00

100/5 190.00

100/5 90.00

100/5 340.00

100/5 150.00

100/5 125.00

100/10 120.00

100/10 91.00

100/10 65.50

100/10 109.00

116.00

111.00

1000/11320.00

Market Capitalisation = 8,463,823,849

10 gains

Company

BANKS (10)

A.B Bank

LF1.C

City Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (08)

1st ICB M.Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (04)

ENGINERING (19)

Aftab Automobiles

Bangladesh Lamps

B.That Allumintum

Atlas Bangladesh

ICB Unit Cert.

Sales Price

Re-purchase

Green Delta

United

Aziz Pipes

2nd ICB Fund

U.C.BL

National Bank

AL Baraka Bank

its previous quoted prices.

100/5 100.00 Northern Jute 10/50 NT 100/5 100.00 Shamser Jute Spcialised Jute 10/50 Shine Pukur Jute 100/5 92.00 100/5 96.00 PHARMACEUTICALS & 10.50 12.50 100/5 50.50 Bangla Process Beximco Pharma 100/5 205.00 Glaxo 10/50 125.00 10/50 10.00

100/5 50.94 110/5 40.00 10/50 240.00 100/10 45.00 100/5 52.00 100/10 92.00 10/50 33.49 100/5 104.50 100/5 115.00 100/10 70.00

10/50 50.00 10/50 50.00 10/50 12.00 10/50

100/10 120.00 Paper Processing 100/10 126.00 Padma Printers Sonali Paper 100/5 182.33 SERVICE (02) 10/5041.00XD Bangladesh Hotel 100/5 245.00 Bd. Service Bangladesh Autocars 100/5 72.00 105/5 240.00 TEXTILE (18) 100/10 87.03 Alhai Textile Arbee Textile 10/50 18.00 Ashraf Textile Chand Textile **Chand Spining** 100/5 135.00 Desh Garments 100/5 110.00 **Dulamia Cotton** 10/5 200.00 Eagle Star

100/5 220.00 Bengal Carbide Bengal Steck Eastern Cables 100/5 Howlader PVC 100/10 91.58 Karim Pipe Metalex Corp. Monno Stafflers 100/5 223.97 Monno Jutex **National Tubes** 100/10 123.00 10/50 6.00 Panther Steel 10/50 Quasem Drycells 100/5 85.00 Renwick Jajneswar Singer Bangladesh 100/5 700.00 FOOD & ALLIED (21) 100/5 180.00 A.B Biscuit 10/50 48.00 100/5 36.00 100/5 448.00 100/5 70.00 100/5 155.00

Alpha Tobacco Aman Sea Food Apex Food Aroma Tea **B.D. Plantation** 100/5 250.00 100/5 113.00 Bengal Food 100/5 500.00 10/50 41.00 100/10 85.00 Ctg. Vegetable Dhaka Vegetable 100/5 145.18 E.L. Camellia 100/51000.00 10/50 2.50 Frogleg Export Gemini Sea Food 100/15 100.00 100/5 300.08 Hill Plantation Modern Industries 100/5 160.00 100/5 280.04 10/100 Rabeya Flour 6.30 10/100 100/10 95.00 10/50 12.40 10/50

Rupan Otl Tulip Dairy Yousuf Flour Zeal Bangla Sugar FUEL & POWER (03) 10/50 40.00 Padma Oil Co. 10/50 14.00 Eastern Lubricant 10/50 47.00 Oxygen JUTE (12)

Ahad Jute

Delta Jute

Gawsia Jute

Islam Jute

Anowara Jute

100/5 110.00 Pharma Aids 100/5 155.00 Progressive Plastic Reckitt & Colman Rahman Chemicals Therapeutics PAPER & PRINTING (06) Eagle Box Monospool Paper Converting

10/50 100/10 10/50 26.50 10/50

10/50 60.00 100/10 73.50 100.10 10/50 24.50 GMG Ind. Corp. 10/50 15.00 Modern Dying 100/5 30.00 4.50 Quasem Silk 10/50 Quasem Textile 10/50 6.50 100/5 61.00 Rahim Textile Satham Textile 100/10 73.50 100/5 50.00 S.T.M. (ORD) 100/5 100:00 Stylecraft 100/5 60.00 Swan Textile 100/10 113.00 Tallu Spinning MISCELLANEOUS (14)

Apex Tannery 100/5 200:00 10/50 Aramit 10/100 35.50 Bata Shoe 10/100 9.40 Beximco 100/5 50.00 100/5 228.00 Chittagong Cement 10/50 48.00 G. Q. Ball Pen 6.00 10/100 Himadri Ltd. 100/5 27.00 Milon Tannery 100/5 152.00 Monno Ceramic 100/5 90.00 Pheonix Leather 100/5 112.00 Savar Refractories The Engineers 100/5 100.00 100/53 225.67 Usmanie Glass

DEBENTURES (04) 1000/1 985.00 Apex Tannery 17% 1992) 900/1 590.00 Bengal Food 18.5% 1992) 2500/2190.00 Beximco 1571/11425.00 Beximco Pharma (17% 1997) 2000/11820.00 Quasem Silk

(17% 1994)

Note: F / = Pacs Value ML= Market NT= Not Traded, AL=Allotment Letter

Exchange Rates

10/50

10/50

10/50

100/5

65.00

(Valid for Jan 9)

SELLING AND BUYING RATES, offered by

Overseas Drafts (ODs) One Unit of Foreign Currencies (FCa) for Taka Selling **US** Dollar 38.9326 38.448 UK Pound Sterling 73.3925 72.6052 German Deutsche 25.8317 25.5130 French Franc 7.5715 7.4729 Saudt Riyal 10.4106 10.2811 **Dutch Guilders** 22,9528 1,5700 1.5550 Pakistan Rupee (AMU*) Stngapore Dollar 24.0013 23.7027 **UAE Dirham** 10.6364 10.504 **Kuwait Dinar** Indian Rupee 1.5007 S. Kroner 7.0883 6.9937 *AMU-Asian Monetary Union

SECONDARY EXCHANGE MARKET Wage Earners Fund/ Export (XPB) Benefit 38.75 **US Dollar** 72,56 72,51 **UK Pound** Saudi Riyal UAE Dirham 10.35

The rates of Pound Sterling are decided basing on the cross-rates of New York market Source: Sonalt Bank

Hides & Skin

January-8 (Taka per 100 pieces)

9200.00 7200.00 3300.00 Rejected 58000.00 -- 65000.00 Source : Department of Agriculture Marketting

Department of Agricultural Marketing

Price Index Essentials

(Taka per kg) 14.00-15.00 Aman(fine) 13.50-14.50 Paijam

TEA

(Wet/Salted)

16,000.00 - 33000.00 55,000.00 - 62,000.00 63,000.00 - 70,000.00 71,000.00 -- 77000.00 77,000.00 - 82,000.00 23,000.00 - 29,000.00 - 10400.00 -- 4500.00 9200.00 -- 9600.00

Gold & Silver January-8

January 8

13.00-14.0 (Taka per kg) VEGETABLES 5,50-6,00 Potato(New) 6.00-8.00 Brinjal 20.00-22.00 Karolla 3.00-4.00 5.00-6.00 4,00-6,00 Green Banana (Four Pieces) OTHER FOODS, RAIN 12.00-12.50 9.50-10.00 (Taka per kg) FISH 140.00-150.00 Ruhi big 100.00,110.00 Katla(tre 68.00-70.00 120.00-125.00 Pangas 80.00-90.00 Shrimp(big) 60:00-70:00 65.00-75.00 55.00-60.00 80.00-85.00 58.00-60.00

62,00-64,00

66.00-68.00

70.00-80.00

10.00-10.50

9,50-10,00

28.00-30.00

28.00-30.00

23.00-24.00

13.00-14.00

279.00-280.00

275,00-276.00

(Taka)

6.50-7.00

(Tuka per kg)

11.00

Duck

(Taka for 11.66 grams) 6450.00-6500.00 6400.00 200.00

MEAT Bed CHICKEN Dust (Plain) EGG (4pcs) PULSES Chhola

(Taka per Litre) 52.00-54.00 36.00-37.00 Coconut (Colombo) 85.00-90:00 45.00-58.00 Vegetable Ghee SPICES (Taka Per kg) 10.00-12.00 Onion 40.00-48.00 Gardio Chillies 80.00-85.(X) 50.00-52.00 Turmenc(Round) 50,00-55.00 (Long) 30.00-35,00 Green chillies 12.00-14.00 Cinger 3.00-3.50 Cinnamon* (10gms) Cardamom* (large) 3,00-4.00 6.50-7.00

Jhira (50gms) MILK (Two kgs) Dano. Red-Cow Ghee (one Kg)

MISCELLANEOUS 220.00-240.00 26.50-27.00 15.00-16.00 Source : Department of Agricultural Marketing

Vessels At Outer Anchorage L Port Call Name of Vessels ETA

LAgent MSA Col 09/01 Tarias Unity OSA 09/01 Sir.gapore Mild PSAL Rpmjpy Choomie PSAL 09/01 Singapore Glachinta OSA 10/01 Singapore Piya — 1 KSL Mongla Al Ishrat DELMURE Singapore Maritz Star HSC Banglar Kiron BSC Banglar Baani BSC Banglar Asha AQUA 11/01 Ind Aghion Oros OWSL 09/01 Tema Golden Chase

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

Source : Aquamarine Limited.

FBCCI calls for step to end C&F men's strike

By Staff Correspondent

The President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Alhaj Akram Hossain in a statement Tuesday expressed deep concern at the strike of the Clearing and Forwarding agents at

Chittagong port and urged the

authorities concerned to solve the problem. The FBCCI chief said the strike which paralysed the port would adversely affect the economy. He said the Bangladeshi products will lose their goodwill in the international market if they fail to ex-

port their commodities on He stated that perishable

887 million), a Commission

press release said in Dhuka,

reports BSS on Wednesday.

favourable to the shippers. He urged all concerned to help solve the problem at the earli Meanwhile, the President of Narayangani Chamber of Commerce and Industry, Alhaj

items would be worst affected

coastal infrastructure The European commission has approved two new projects to assist the rehabilitation programmes of the Government of tries in Asia. Bangladesh following last April's disastrous cyclone. The projects are worth 18.5 million Ecu (equivalent to Taka

The EC Will make available 16 million Ecu (equivalent to 767 million taka) in hard currency for the import of cenwat through the private sector. Private sector cement importers will be allocated funds through the Bangladesh Bunk

Cox's Bazar.

The EC has further granted

120 million taka) to fund the cost of engineering consultancy services for the design and supervision of reconstruction of coastal embankments in the districts of Chittagong and These two grants come in addition to those approved

Md Fazlur Rahman also in a statement condemned the strike and said this would result in a chaos in the economy. EC gives Tk 887 m for

following the secondary ex change market system for the purchase of cement from the EC-assisted developing coun-2.5 million Ecu (equivalent to

earlier for helping Bangladesh rchabilitation programmes in the cyclone affected area.