

**US garments executives in city**

Two top executives of Sanmark-Stardust group of USA, largest importer of ladies wear from Bangladesh, arrived on a survey visit for their 1992 programme, UNB reports.

During their stay in Dhaka, Tuesday the Chairman of the New York-based group Mark David and its President John Millaway will meet manufacturers as well as government officials to discuss further expansion of their trade with Bangladesh, said a press release.

Sanmark-Stardust has been importing a wide variety of readymade garments from Bangladesh including ladies PJ sets, dorm shirts, gowns and other sleepwear in category 351, the press release added.

**Iran may regularise unauthorised Bangladeshis**

Visiting Iranian Deputy Foreign Minister, Alauddin Borujerdi said he would personally try for regularising some unauthorised Bangladeshi expatriates in Iran, reports BSS.

The visiting Iranian envoy told this to the Labour and Manpower Minister Abdul Mannan Bhuiyan at his secretariat office in Dhaka Tuesday.

They discussed matters of mutual interest, with particular reference to employment of more Bangladeshi doctors and workers of other categories in Iran.

The two ministers agreed that in future there will be better understanding and greater cooperations between the two brotherly countries in various international forums.

**Wood appreciates structural changes in Bangladesh**

The visiting Vice-President of the World Bank, Joseph Wood Tuesday appreciated certain structural changes in Bangladesh which are gradually yielding desired results, particularly in the resource mobilisation sector, reports BSS.

He said this while talking to the Planning Minister Zahiruddin Khan at the latter's office Tuesday.

The different task of implementing appropriate corrective measures should be dealt with seriously for overall growth and expansion of economic activity and productive employment generation, Wood observed.

It has been mutually appreciated that continuation in appropriate structural changes, although difficult, has to be made in view of inherited condition of the economy. Without which, the overall plan objectives and the economic development of the country would be impeded.

The Planning Minister briefed the World Bank Vice-President on the plan objectives of the government.

**Rich nations obstructing our exports: Saifur**

Finance Minister M Saifur Rahman Tuesday lashed out at the developed economies for perpetuating inequitable international trade terms by deliberately restricting Third World exports, reports UNB.

"They preach free trade, but in practice they deliberately obstruct our exports in various way on petty pretexts," Rahman said inaugurating a seminar on Duty Drawback System in Dhaka Tuesday morning.

Pointing to other contradictions of terms of the rich nations, Saifur Rahman went on: "They are fighting for retaining their huge farm subsidies but pressuring us to lift it."

"It's unfortunate that Third World countries are to go by the undue dictates of the rich because of their weak economy," he said.

USAID, in collaboration with the government and the

World Bank, organised the seminar in the conference room of the Metropolitan Chamber to initiate a dialogue between exporters and revenue officials for better understanding of the Duty Drawback System.

The Finance Minister was also critical of successive economic theories which, he said, failed to work in Bangladesh.

"Development process here had constantly suffered due to erroneous economic theories brought from outside," he said.

NBR Chairman Nurul Hossain Khan, Consultant for the USAID-assisted Export Development Project, Dr. Kabiruddin Ahmad, USAID Deputy Director De Malmur Purvis and World Bank official Dr. Shamsuddin Ahmed also spoke in the inaugural session.

Country's export is still in a depressed state, Saifur Rahman observed, putting emphasis on creating a congenial social environment and raising

efficiency of the government for promotion of external trade.

"Unless we have a production-oriented friendly and strong social environment and an efficient government machinery, a mere facility like duty drawback will hardly yield any result for export promotion."

Duty drawback is a tax exemption facility for the exporters.

The country still lacks, Rahman viewed, honesty, integrity, resilience and efficiency both in the public and private sectors.

Assuring all possible supports from the government for export-led growth in the country, Rahman asked the private sector to come forward with more efficiency and sincerity.

Leading exports and revenue officials are participating in the two-day seminar.



Finance Minister M Saifur Rahman inaugurating the seminar.

**Poverty alleviation to get top priority, says Planning Minister**

Planning Minister AM Zahiruddin Khan Tuesday said, the government is determined to increase allocation in the plan for the social sector to alleviate poverty, reports BSS.

Inaugurating a two-day seminar titled "Evaluation of Poverty Alleviation Programme in Bangladesh (EPAP)," the Planning Minister in view of the prevailing situation, said that the new development perspective of the present government had given top priority to sustainable economic development and poverty alleviation through employment generation.

He announced that poverty alleviation is of great concern for the present government. He said so long a vast majority of the population remained poor, there was no way for the government to shed responsibility.

Organised by Bangladesh Institute of Development Studies (BIDS) in collaboration with the Planning Commission, the seminar is being held to make a thorough discussion on the findings of a study initiated by the Planning Commission and supported by the Swedish International Development Agency (SIDA).

Syed Ahmed, Secretary, Planning Division of the Ministry of Planning, presided over the inaugural function, which was also addressed by Carl Olof Cederblad, Swedish Ambassador in Bangladesh and Dr. Mahbub Hossain, Director General of BIDS.

The Minister who underlined accountability for the twin objectives of proper utilisation of funds and earning the confidence of donors, said, the condition of the poor must have to be improved because assistance is targeted to them.

Ambassador Cederblad emphasised peoples participation at the grass root level to alleviate poverty; the process which proved successful in his country Sweden not long ago. He warned that mere words won't work, political commitment of the government, backed by serious efforts, time and resources, can only bring about the expected results.

The Swedish ambassador opined that the government machinery to be more efficient, in laying out the tax collection system to control corruption and the problem of population explosion be properly addressed.

Dr. Mahbub Hossain said the

major factor behind pervasive poverty in the country is the large scale under-employment of the labour force, estimated to be one third of the available labour time.

Dr. Debapriya Bhattacharya, Project Director of EPAP, thanked the Planning Commission for initiating the study, overseeing its implementation and SIDA for undertaking the cost of this important study.

The study concluded in 1989-90 based on field investigations carried out in 30 villages covering nearly six thousand households.

**Raw Jute**

As of January 13

Kutchi Bales FOB Narayanganj/Daulatpur

Varieties	(Tk. per 100 Kg)
White	1099
Tossa	1139
Mchaha	871
Mid. (B)	1018
Bot. (C)	911
Bot. (X)	831

Note: \*FOB = Freight on board Bot. = Bottom

**IDC holds its first meeting 1650 local, 72 foreign entrepreneurs get registration so far**

The present government has given registration for setting up 1650 industries by the local entrepreneurs, till December 1991, the Industries Minister said Tuesday, reports BSS.

He said 1050 registration were given by the Bangladesh Small and Cottage Industries Corporation (BSCIC), 250 by the Directorate of Textiles and over 350 by the Board of Investment.

The minister was speaking at the first meeting of the Industrial Development Council (IDC).

The Minister said registrations were also given to 72 foreign entrepreneurs for setting up industries in Bangladesh and 25 of them had started their work. He said registration of foreign investors was completed within two-three days from their date of application.

Islam also said that registration of 50 more foreign investors was expected within

March next.

Earlier Member Secretary of the Council and Industries Secretary Ekram Hossain presented a brief on the agenda of the meeting which included review of the progress of implementation of Industrial Policy 1991, denationalisation of industries and rehabilitation of sick industries.

Wing Commander (Retd) M Hamidullah Khan MP said the council should be a final decision making body.

President of DCCI Mahbubur Rahman pointed out that there were many industrial recommending bodies under different ministries and an industrial consultative committee. He emphasized on the implementation of the industrial policy.

State Minister for Law and Parliamentary Affairs Barrister Aminul Haq said any government would give due consideration to the recommendations of such a widely represented council.

Industries Minister said most of the ministries were linked with industries and this was why inter-ministerial co-ordination, co-operation and quick decision along with co-operation of private sector were essential for industrialisation of the country.

The meeting was adjourned for a week to discuss on the agenda.

The member council, consisting of parliament members, presidents of different chambers of commerce and industries, secretaries of ministries concerned heads of government agencies concerned Governor of Bangladesh Bank and Finance Secretary, is the highest body for determining measures in implementing the industrial policy.

The council would review the overall industrial situation in the country and adopt necessary policies to create congenial atmosphere for attracting local and foreign investment.



Industry Minister Shamsul Islam Khan inaugurating the first meeting of the 37-member Industrial Development Council. State Minister for Law and Justice Barrister Aminul Haq, Wing Commander (Retd) Hamidullah MP, Industry Secretary Dr Ekram Hossain were present.

**Local participation in project formulation stressed**

By Staff Correspondent

Commerce Minister M K Anwar on Tuesday told the visiting Vice-President of World Bank, Joseph Wood that active participations in project formulation for better utilisation of assistance.

On the otherhand, Wood stressed the need for efficiency of government administration for better and speedy utilisation of aid. The WB Vice-President paid a visit to the Commerce Minister at the latter's office on Tuesday morning and spent about one and a half hours discussing matters relating to macro-economic management.

M K Anwar said the government is earnestly trying ways to bring about efficiency in each sector and added that discussions with different corporation heads on administrative discipline is going on. He hoped that this would yield positive results.

Regarding better aid utilisation, the Minister said that the quality of each project to be launched should be properly evaluated for its successful utilisation. He said lack of participation of the recipients in the project formulation adversely affects the projects. This in turn leaves a bad impression on the donor agencies about aid utilisation. The WB Vice-President agreed the minister.

Wood lauded the success achieved in agriculture, health and education sector. He said success in these sectors should be made self sustaining and added that similar donor agencies support for other sectors is also needed.

Wood also the WB agrees on the pace of reform being taking place in the different sectors but he said if the reform programme fails, the bank will have to be actively involved in finding ways to streamline the development process.

M K Anwar said ministry has already taken up some steps towards implementing free market economy. He stated that the import policy has been liberalised and added that efforts have been going on for rationalisation of the tariff system.

**SBC settles insurance claims worth Tk 91 cr**

Star Economic Report

A total of 98 insurance claims from the April 29 cyclone affected units have been settled by the Shadharan Bima Corporation (SBC) as the reinsurer of the private insurance companies.

The private companies referred 103 cases to the SBC for settlement. SBC sources said the five unsettled cases will also be disposed up in a week.

The amount from the 103 claims amounted to Taka 91.25 crore of which Taka 82 crore had been compensated to the cyclone victims.

"This was one of the quick-est possible settlements of the claims," a private insurance company expert said.

Meanwhile, sources in the insurance circles said the huge damage in the cyclone had made the global reinsurers reluctant of renewing policies with SBC. The colossal damage on the coastal belt proved that the region has no immune to disasters, they said.

SBC sources said that the Corporation had a tough time while renewing insurance treaty with the global insurance companies. The treaty was renewed early this month in London.

**Shipping Intelligence**

**Chittagong Port**

Name of Vessels	Berthed	ETD	BerthNo	L Port	L Agent
Al Selma	05/01	17/01	J/2	Hong	ASLL
Johneverette	14/01	16/01	J/4	NA	NA
Disppach	11/01	18/01	J/5	Durb	Royal
Ronjoy Choomie	14/01	16/01	J/6	Col	PSAL
Blue	10/01	18/01	J/7	Indo	ROYAL
Blue Shark	09/01	18/01	J/8	Kore	PROG
A Reza	09/01	18/01	J/9	Mong	AQUA
Al Goncharov	14/01	17/01	J/10	NA	NA
Fong Shin	06/01	15/01	MPB/1	Singapore	BDSHIP
Smit Cyclone	06/01	15/01	MPB/2	Singapore	SW
Peyo Yavorov	11/01	16/01	CCJ	Vza	Khason
Jonathan	14/01	17/01	CSJ	NA	NA
Banglar Kiron	12/01	18/01	TSP	Aquaba	SSST
Banglar Jyoti	12/01	15/01	RM/3	Singapore	OTL
Fong Yun	06/01	NA	DDJ/1	Singapore	BDSHIP
Banglar Maya	11/01	15/01	DDJ/2	NA	BSC
Mild	11/01	17/01	RM/8	Singapore	OSA
Banglar Swapna	05/12	20/01	RM/9	NA	BSC

**Vessels Due At Outer Anchorage**

Name of Vessels	ETA	L Port Call	L Agent
Ocean Voyager	15/01/92	Na	AML
New Genlord	15/01/92	Singapore	BDSHIP
Shaplaeverette	15/01/92	NA	EBPL
Samudra Samrat	16/01/92	NA	SSI
Ronjoy Victory	16/01/92	NA	PSAL
Prabu Puri	16/01/92	NA	SEACOAST
Atlantic Clipper	17/01/92	Singapore	BDSHIP
Hai Hing	17/01/92	Ind	TSLL
Este Presco	17/01/92	Singapore	JF
Prince Shaul	17/01/92	Aquaba	UMAL
Loyal Bird	18/01/92	Pena	Alamin
Continent-1	18/01/92	Col	BSC
Reliant	18/01/92	Pena	CLA
Smolny	19/01/91	Col	BSC
Kota Buana	19/01/92	Singapore	CTS
Shalmar	19/01/92	NA	BSC
Knud Jespersen	19/01/92	NA	CT
Blue Ocean	20/01/92	Ind	TSLL
Seabulk Hope	20/01/92	Na	BBA
Banglar Kollol	20/01/92	Munda	GLOBE
NOS Ranger	20/01/92	NA	BDSHIP
Banglar Shobha	20/01/92	Kand	BSC
Tabuk	20/01/92	NA	ENCL
Jiang Cheng	20/01/92	NA	BDSHIP
Fong Shin	20/01/92	Singapore	BDSHIP
Stonewall Jackson	21/01/92	Phuk	ULA
Lillas	21/01/92	NA	PROG
Polihid Sampaguita	22/01/92	NA	PROG
Endurance 33	23/01/92	Aquaba	UMAL
Vishva Pankaj	23/01/92	NA	SSL

**Vessels At Outer Anchorage**

Name of Vessels	ETA	L Port Call	L Agent
Vishva Prafulla	15/01	Mad	SSL
Kang Dong	15/01	Singapore	OSA
Gemini	18/01	Durb	AQUA
Olga	18/01	Kand	DELMURE
Aghion Oros	14/01	Cal	KSL

**Mongla Port**

Name of Vessel	Berthed	ETA	ETD	L Port	L Agent
Lash Barge	12/01	18/01	Chittagong	ULA	
Banglar Kakoli	14/01	26/01	Chittagong	BSC	
Laurel Star	15/01	NA	Tatic	BML	
Progress	15/01	NA	Chittagong	NA	
Optima	15/01	16/01	Chittagong	REGENSEA	
Ronjoy Choomie	16/01	NA	Chittagong	PIONEER	
Andrian Goncharov	16/01	NA	Chittagong	CT	
Kang Dong	16/01	NA	Chittagong	OVERSEAS	
Ocean Voyager	17/01	NA	Chittagong	AGM	
Stefan Czaralicki	18/01	NA	CAL	BSC	
New Genlord	18/01	19/01	Chittagong	BSLL	
Jonathan	18/01	NA	Chittagong	SEACOM	
Suhut I	20/01	NA	W Sumatra	AL-AMIN	
NOS Ranger	25/01	NA	Chittagong	BSLL	
Loyal Bird	25/01	30/01	Chittagong	OWSL	
Vishva Parg	27/01	NA	Calcutta	BSLL	

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

Source: Aquamarine Limited.

**Dhaka Stock Prices**

At the close of trading on Jan 14, 1992

Market Profile

135 Listed Stocks

10 gains 12 losses 113 unchanged

113 unchanged stocks include 04 traded on the day at its previous quoted prices.

DSE All Share Price Index = 298.0117

Market Capitalisation = 8,522,876,063

Turnover = Taka 1643394 (Value) 12972 (Volume).

Company	FV/ML Tk	Company	FV/ML Tk
<b>BANKS (10)</b>		<b>PHARMACEUTICALS &amp; CHEMICALS (15)</b>	
AL Baraka Bank	1000/1 1080.00	Ambee Pharma	10/50 12.50
AB Bank	100/5 177.00	Bangla Process	100/5 50.50
City Bank	100/5 289.94	Beximco Pharma	100/5 207.00
IFIC	100/5 180.00	Glaxo	10/50 125.00
Islami Bank	1000/1 1900.00	IC I	10/50 10.00
National Bank	100/5 100.00	Kohinoor Chemical	100/5 105.50
Pabali Bank	100/5 100.00	Petro Synthetic	10/50 13.00
Rupali Bank	100/10 89.00	Pfizer	100/5 110.00
U.C.B.L	100/5 120.00	Pharma Aids	100/5 145.00
Uttara Bank	100/5 164.00	Pharmaco	100/5 52.00
<b>INVESTMENT (08)</b>		Progressive Plastic	110/5 40.00
ICB	100/5 90.00	Reckitt & Colman	10/50 240.00
1st ICB M.Fund	100/5 340.00	Rahman Chemicals	100/10 45.50
2nd ICB Fund	100/5 150.00	Therapeutics	100/5 70.73
3rd ICB M. Fund	100/5 129	The Ibratina	100/10 85.02
4th ICB M. Fund	100/10 123.12		
5th ICB M. Fund	100/10 91.00		
6th ICB M. Fund	100/10 65.00		
ICB Unit Cert.			
Sales Price	116.00		
Re-purchase	111.00		
<b>INSURANCE (04)</b>		<b>PAPER &amp; PRINTING (06)</b>	
BGIC	100/10 120.00	Eagle Box	10/50 30.93
Green Delta	100/10 132.96	Monosopul	100/5 104.50
Peoples	100/10 145	Paper Converting	100/5 115.00
United	100/10 152.22	Paper Processing	100/10 70.00
<b>ENGINEERING (19)</b>		Padma Printers	10/50 50.00
Arab Automobiles	100/5 182.21	Sonali Paper	10/50 50.00
Atlas Bangladesh	10/5041.0000		
Asia Pipes	100/5 240.00		
Bangladesh Autocars	100/5 73.33		
Bangladesh Lamps	105/5 240.00		
B.Thal Aluminium	100/10 87.00		
Bengal Carbide	100/5 220.00		
Bengal Steel	10/50 18.00		
Eastern Cables	100/5 87.64		
Howlader PVC	100/10 91.58		
Karim Pipe	100/5 135.00		
Metalex Corp.	100/5 110.00		
Monno Staffers	10/5 200.00		
Monno Jute	100/5 223.97		
National Tubes	100/10 121.00		
Paanher Steel	10/50 6.00		
Quasem Dyoceila	10/50 7.25		
Renzwick Jajneswar	100/5 81.00		
Singer Bangladesh	100/5 700.00		
<b>FOOD &amp; ALLIED (21)</b>		<b>SERVICE (02)</b>	
A.B Biscuit	100/5 180.00	Bangladesh Hotel	10/50 12.00
Alpha Tobacco	10/50 48.00	Bd. Service	10/50 NT
Aman Sea Food	100/5 36.00		
Apex Food	100/5 448.00		
Aroma Tea	100/5 70.00		
Bangla	100/5 155.00		
B.D. Plantation	100/5 250.00		
Bengal Food	100/5 114.00		
B.L.T.C.	100/5 500.00		
B.T.C.	10/50 41.00		
Ctg. Vegetable	100/10 85.00		
Dhaka Vegetable	100/5 142.75		
E.L. Camellia	100/5 1000.00		
Prolog Export	10/50 2.50		
Gemini Sea Food	100/15 100.00		
Hill Plantation	100/5 300.08		
Modern Industries	100/5 160.00		
N.T.C	10/50 280.04		
Rabeya Flour	10/100 6.20		
Rupan Oil	10/100 NT		
Tulip Dairy	100/10 88.00		
Yousuf Flour	10/50 NT		
Zeal Bangla Sugar	10/50 12.32		
<b>FUEL &amp; POWER (03)</b>		<b>MISCELLANEOUS (14)</b>	
Padma Oil Co.	10/50 40.00	Apex Tannery	100/5 198.17
Eastern Lubricant	10/50 14.00	Aramit	10/50 NT
Oxygen	10/50 46.00	Bata Shoe	10/100 35.50