

## Wage should be linked to productivity, says Saifur

Finance Minister M Saifur Rahman Wednesday underscored the need for bringing discipline in economic sector through necessary motivation of workers and employees, reports BSS.

He was exchanging views with top people of private banks in Dhaka Wednesday.

He said any demand for increase in wages should be related with increase in productivity in all economic sectors. While seeking cooperation of the private banks in implementing development programmes of the government, he assured them of protection of private sector interest.

State Minister for Finance Mojtibur Rahman, Finance Secretary Nasimuddin Ahmed, Al-Haj Zahuril Huq, Akhteruzzaman MP, Morshed Khan, Mustafizur Rahman MP, EA Chowdhury, Alamgir Kabir, Dr M Yunus, A Matin, representing Uttara, Pubali, IFIC, Arab-Bangladesh Bank, Gramin Bank, Al-Baraka, City Bank, United Commercial Bank, BASIC, Islami Bank and National Bank were present.

UNB reports The owners demanded of the government to strictly tag productivity with wages for flourishing of the private sector.

They were a bit critical of the government's delay in beginning Annual Development Programme (ADP).

The Bankers, however, observed that economy was now gradually getting momentum with increased spending from ADP funds. They proposed a mid-term review of ADP activities.

Saifur Rahman instantly agreed to the bank owners' proposal for holding a monthly meeting between them and the Finance Ministry.

## Navana opens computerised tyre service centre

By Staff Correspondent

Navana Motors Wednesday launched a fully computerised tyre service centre at Bijoy Nagar in the capital.

The centre, Navana Tyre Service Centre, was inaugurated by the Pir of Narinda. The Regional Sales Manager of Goodyear International Corporation, JV Demaria, and Vice-Chairman of Islam Group, Shafiqul Islam Kamal, attended the inaugural function.

They highlighted the activities of the service centre.

## Private firm gets deal to publish database phone directory

Bangladesh Telegraph and Telephone Board (T&T) has awarded a private company contract to publish a database telephone directory for Dhaka and Chittagong cities, UNB reported Tuesday.

Database telephone Directory (P) Ltd, a subsidiary of Neptune Advertisers, will execute the contract for five annual issues of these directories.

The directories with the yellow-pages will be compiled through data-base management, computerised type setting and electronic means.

The contract will enable T&T to save expenses and efforts in compiling and printing telephone guides as the private company will do it free, but raise the expenses of production through advertisement and sale of the directories, the first issues of which should be available soon.

## Illegal 'hundi' trade in Sirajganj

SIRAJGANJ, January 22: Mushroom growth of unlicensed jewellery shops and illegal money lenders in the district town have been causing the government huge amount of revenue loss, reports UNB.

Of the 250 jewellery shops, 60 are in the town. Most of them are engaged in illegal 'hundi' business and transferring huge amount everyday, across the border. Many of them have been avoiding payment of licence fee, it is alleged.

Most of the shop-owners are engaged in the mortgage business, collecting 20-25 per cent compound interest on mortgage of ornaments. Depositors very often get their ornaments confiscated failing to pay the compound interest.

A custom official said, most of the jewellery shops evaded excise duty and could not be brought to book as they were not registered with the authorities.

## Govt-businesses dialogues emphasised

# Milam lauds economic policies

The US Ambassador, William B Milam, Wednesday said Bangladesh is now provided with a historical opportunity to get the economy moving along the path of growth, reports BSS.

The country has reached an important decision point having a government with strong popular mandate through an open parliamentary elections. Milam said while delivering a talk on "Free economy in Bangladesh and private sector role in the Least Developed Countries" at the Bangladesh Chamber of Industries.

The US Ambassador pointed out that the present government had already taken many crucial steps which included important changes in tax and industrial policies, in macro-economic management and some other areas of the economy.

Suggesting implementation of these reforms in a "convincing manner" he said privatisation of state-owned enterprises was the most important of these areas of reforms.

Milam noted that privatisation is a stated priority goal of the present government and hoped that the industrial policy now being pursued would provide impetus towards privatisation.

He also exchanged views with the members of the Chamber of Industries and replied to their queries.

Earlier, president of the Bangladesh Chamber of Industries A.M. Subid Ali welcomed the Ambassador.

Senior officials, representatives of the UN agencies and officials of banks and financial institutions attended the function held at the board room of Bangladesh Chemical Industries Corporation.

Stressing the need for maintaining a dialogue between the government and the business community, Milam said Business needs to let the government know about the effects of its policies on the real economy, and the government should listen.

Milam suggested that the government could make a strong and positive effort to learn where regulations, license requirements and other bureaucratic holdups make it difficult to do business and on the other hand business community could also convey their needs to the government.

The US Ambassador observed that the key to Bangladesh's future lay not in mere subsidies, but in the provision of low cost and reliable

utilities, in an efficient financial sector and in a judicial system based on the rule of law and not personal influence.

The US Ambassador lauded the sound monetary and fiscal policies being pursued by Bangladesh saying "Over the past two years an impressive job has been done in this area of economic policy."

He, however, pointed out that despite sincere efforts at good macroeconomic management, the government's programme of fiscal responsibility had now been put at risk.

Milam suggested that to keep spending under control and to free up funds for the country's vitally important Annual Development Programme (ADP), the democratically elected government should try to resist demands for unreasonable wage hikes from narrow interest group, and also demands for subsidies from other such group.

He observed many of these groups were able to achieve their aims under the previous undemocratic regime and said but now it is time to count the real economic cost of pay increases that are not related to productivity.

The US Ambassador said the legacy of past undemocratic government and of too

much government interference in, and control of the economy had been strengthening the position of special interest.

It is these special interest — industries that seek subsidies and protection, labour unions that seek wage increases far beyond productivity and overmaning in already

debt-ridden industries — that impeded reform and sour long-term economic prospects, he said.

## Pharmaceutical plant to be set up in Khulna

Health Minister Chowdhury Kamal Ibne-Yusuf told the Jatiya Sangsad Wednesday that the government had a plan to set up a pharmaceutical manufacturing plant in Khulna, reports BSS.

Replying to a question from A Khaleq Talukder (AL-Bagerhat) the Minister further said a scheme to prepare a feasibility survey had been taken up with the advice of the planning commission and the aid-giving agencies.

## Shipping Intelligence

### Chittagong Port

Name of Vessels	Berthed	ETD	Berth	L. Port No	L. Agent
Mild	11/01	22/01	J/1	Singapore	CSA
Northern Novo	19/01	25/01	J/2	BOM	MSA
Hai Ning	05/01	22/01	J/3	NA	NA
Continent-1	20/01	24/01	J/4	Pena	CLA
Loyal Bird	21/01	25/01	J/5	NA	NA
Este Presco	21/01	25/01	J/6	NA	NA
Esti-M	21/01	27/01	J/7	NA	NA
Knud Jespersen	20/01	23/01	J/8	Singapore	CT
Al Reza	09/01	24/01	J/9	Mong	AQUA
Jonathan	18/01	23/01	J/13	NA	SEACOM
Ellis-M	18/01	22/01	MPB/2	Moro	AQUA
Banglar Asha	19/01	24/01	CSJ	NA	BSC
Kang Dong	19/01	24/01	CSJ	Singapore	OSA
Banglar Shourab	17/01	24/01	RM/6	NA	BSC
Fong Yun	06/01	25/01	DDJ/1	Singapore	BDSHIP
Banglar Sanpad	18/01	22/01	DDJ/2	NA	BSC
Piya-1	12/01	22/01	RM/8	Singapore	OSA
Banglar Swapna	05/12	30/01	RM/9	NA	BSC

### Vessels Ready at Outer Anchorage

Name of Vessels	Ready	L. Port	L. Agent
Vishva Pprafulla	18/01	Mad	Sel
Gemini	25/01	Durb	Aqua
Olga	23/01	Kand	Delmure
Aghion Oros	24/01	Ind	Aqua
Reliant	24/01	NA	NA

### Vessels Due at Outer Anchorage

Name of Vessels	ETA	L. Port	L. Agent
Fong Shin	22/01/92	Singapore	DBSHIP
Atlantic clipper	22/01/92	Singapore	BDSHIP
Banglar Kollol	22/01/92	Munda	GLOBE
Uberana	23/01/92	NA	JF
Ronjoy Choomie	23/01/92	NA	PSAL
Tabuk	23/01/92	Kand	ENCL
Banglar Shobha	24/01/92	NA	BSC
Lilas	24/01/92	NA	PROG
Endurance Sea	24/01/92	Aquaba	UMAL
Songrim	24/01/92	NA	RRSA
Blue Ocean	25/01/92	Cal	TSLL
Optima	25/01/92	Col	RSL
Infinity	25/01/92	Singapore	ULA
Stonewall Jackson	25/01/92	Phuk	ULA
Shalamar	26/01/92	Col	BSC
Vishva Pankaj	27/01/92	NA	SSL
Fong Shan	27/01/92	Tamp	OWSL
Laurissa	28/01/92	Chin	OSA
Eastern Breeze	28/01/92	NA	RRSA
Chong Chon Gang	30/01/92	NA	RRSA
Felicity	30/01/92	Tamp	OWSL
Seabulk Hope	31/01/92	NA	BHA
New Genlord	01/02/92	NA	BDSHIP
Kota Buana	01/02/92	NA	NA

### Chalna Port

Name of Vessel	Berthed	ETA	ETD	L. Port	L. Agent
Tea Chong	22/01	NA	Quingao	Bright	
Mild	22/01	NA	Chittagong	Overseas	
Continent-1	22/01	NA	Chittagong	BSLL	
Marine Three	22/01	NA	Chittagong	BML	
Stefan Czarnecki	21/01	24/01	Calcutta	BSA	
Hai Hing	23/01	NA	Chittagong	Triumph	
Reliant	23/01	NA	Chittagong	AGT	
Shalmar	24/01	31/01	Chittagong	BSC	
NGS Ranger	25/01	NA	Chittagong	BSLL	
Suhut-1	25/01	NA	W. Sumat	Al-Amin	
Royal Bird	25/01	30/01	Chittagong	OWSL	
Vishva Prafulla	25/01	NA	Chittagong	SSL	
Sea Rhapsody	26/01	NA	Vizag	HIL	
Kang Dong	26/01	Chittagong	Overseas		
Vishva Parag	27/01	NA	Calcutta	SSL	
Sea Carol	28/01	NA	Vizag	HIL	
Banglar Bani	28/01	NA	Chittagong	BSC	
Al-Bashir	30/01	NA	India	TMIL	
Yom Bun Jin	30/01	NA	UPRK	Greenland	
Felicity	05/02	NA	Chittagong	OWSL	
Mun Su Bong	05/02	NA	China	Greenland	
Gold Future	15/02	NA	Chittagong	AQM	

Notes: 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.

## Price Index

January-22

Essentials	(Taka per kg)	SPICES	(Taka per kg)
RICE		Onion	9.00-10.00
Arundine	14.00-15.00	Garlic	36.00-42.00
Papaya	13.00-14.00	Chillies	75.00-80.00
Ulu	13.00-14.00	Turmeric(Round)	40.00-45.00
		(Long)	45.00-50.00
VEGETABLES	(Taka per kg)	Green chillies	22.00-24.00
Potato	6.00-7.00	Ginger	12.00-14.00
Brinjal	6.00-7.00	Cinnamon* (10gms)	3.00-3.75/3.00-3.50
Karola	22.00-24.00	Cardamom* (large)	3.00-4.00
Lalchak	3.00-4.00	Pepp* (2kg)	6.50-7.00
Papa	4.00-5.00	Daw	290.00-292.00
Green Beans (Four Pieces)	4.00-6.00	Red-Cow	285.00-286.00
		Eldes	NA-NA
OTHER FOODGRAIN	(Taka per kg)	MISCELLANEOUS	(Taka)
Flour	12.00-13.00	Ghee (one Kg)	220.00-240.00
Amo	10.50-11.00	Salt	6.50-7.00
		Sugar	26.50-27.00
FISH	(Taka per kg)	Molasses	15.00-16.00
Rohibig	14.00-15.00		
Katibig	90.00-100.00		
Hilab	60.00-62.00		
Pungas	120.00-125.00		
Shrimp(big)	90.00-100.00		
Sing	74.00-76.00		
Koi	80.00-90.00		
MEAT			
Beef	55.00-60.00		
Mutton	80.00-85.00		
CHICKEN			
Large	60.00-62.00		
Medium	62.00-64.00		
Small	66.00-68.00		
TEA			
Dust (Plain)	70.00-80.00		
BOG (4pms)			
Hi	12.00		
Duck	10.00		
Fruit	12.00		
PULSES	(Taka per kg)		
Mash	28.00-30.00		
Mung	28.00-30.00		
Chickpea	23.00-24.00		
Khesar	13.00-14.00		
OH			
Musard	52.00-54.00		
Soyabean	39.00-40.00		
Cocunut (Columbo)	90.00-95.00		
Vegetable Ghee	45.00-48.00		

Source: Department of Agriculture Marketing

Gold & Silver

Gold (Taka for 11.66 grams)

Tejaji 6350.00-6400.00

Source: Department of Agriculture Marketing



Shafiqul Islam Kamal speaking in the inaugural function.

## Strike threatened

# BCIC, BSFIC, BSEC workers call to halt disinvestment

By Staff Correspondent

BCIC, BSFIC and BSEC Sammlita Sangram Parishad (Combined action committee comprising the unions of the three large corporations which have been scheduled to be disinvested) announced Wednesday that the corporations were overstaffed. But, it contended, the enterprises are overstaffed by white collar personnel not the blue collar employees.

Speaking at a press conference at the Jatiya Press Club in Dhaka, General Secretary of Bangladesh Chemical Workers Federation said that there were now about 75,000 workers and employees in

Bangladesh Chemical Industries Corporation (BCIC), Bangladesh Steel and Engineering Corporation (BSEC) and Bangladesh Food and Sugar Industries Corporation.

The Parishad leaders claimed that mere disinvestment would not solve the problems in these sectors. They stated that most of the units which had earlier been disinvested were now laid off.

They also added that erratic policies of the past governments regarding the development of the corporations were the main reasons for their

sickness.

The Parishad demanded halt to the process of disinvestment and re-employment of the sacked workers. They also demanded that the existing office assistants, accounts assistants and equivalent employees be given salary at scale of Taka 470-1135 and later at the scale of Taka 1000-2280.

The Parishad announced a sit-in-strike in front of Industry Ministry on January 25 and a 48-hour strike in all the offices and factories under the three corporations from February 9 if their demands are not met.

# Tea prices decline, large quantities withdrawn

By Staff Correspondent

Lower demand led to an overall decline in tea prices at this week's auction held in Chittagong on Tuesday last.

According to a Unity Brokers market report, most offerings, except the popular fannings, were easier and prices declined by Taka one to Taka two below last levels.

Prices of bolder broken which were selling at firm rates in the last few sales also eased. Market eased further towards the close and there were large withdrawals.

The major buyers were Poland, Iran, Pakistan and the Continent all of whom oper-

ated at lower levels. Internal traders lent fair support at the sale.

Leaf offerings at the sale consisted of 19,811 packages. In the Leaf category export buyers accounted for 39 per cent of the sale, internal traders fetched 29 per cent and 32 per cent remained unsold.

In the Dust category internal buyers accounted for 50 per cent of the total offerings, export buyers bought a paltry 18 per cent and 32 per cent was withdrawn.

Following is the category-

wise market performance according to Unity Brokers.

CTC: Prices for all broken including the bolder sorts declined by Taka one to Taka two. Plain types met with large withdrawals and only a small quantity of best broken sold above Taka 42.50.

Fannings: Offerings were in less demand and prices eased by Taka one to Taka two. Fibrous descriptions met with large withdrawals and, where sold, were heavily discounted. Internal popular types were however dearer and sold between Taka 43 and Taka 48, with few lines selling above this level.

Dust: Four thousand 961 packages were offered. Except the cleaner types, most others were easier by Taka one to Taka three. Prices eased further towards the close.

Green Tea: Seven hundred seventy-seven packages were on offer at the sale and these sold between Taka 57.60 and Taka 63.90. There were fair withdrawals.

The next tea auction sale (No 39) will be held on January 28. Total offerings will comprise about 20,000 packages of Leaf and 5,500 packages of Dust.

## Indian sarees hit weavers

PABNA, Jan 22: Handloom industries are facing closure in the district due to influx of Indian clothes in the local markets and fund constraints, reports UNB.

About 50,000 handlooms have remained inoperative and fate of about two lakh families involved with the business has become uncertain, informed sources said.

Comparing with country's clothes, sources said, Indian low quality sarees and other

clothes are being sold in cheaper rate for which good quality clothes locally produced has abruptly lost market.

Meanwhile, price hike of cotton and other handloom inputs coupled with fund constraints, made the weavers give up their ancestral profession.

Thousands of weavers held a protest rally in the district town hall demanding exemption of loan and reduction of cotton price.

## Dhaka Stock Prices

At the close of trading on Jan 22, 1992

### Market Profile

139 Listed Stocks

113 unchanged stocks include 05 traded on the day at its previous quoted prices.

DSE All Share Price Index = 295,3612  
Market Capitalisation = 8447  
Turnover = Taka 611293.50 (Value) 7473

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Turnover = Taka 611293.50			
Company	FV/ML Tk	Jute Spinner	100/5 95.00
		Mutual Jute	100/5 100.00
		Northern Jute	10/50 N
		Shamser Jute	100/5 100.00
		Specialised Jute	10/50 N
		Shrine Pokur Jute	100/5 92.00
		Sonali Aarsh	100/5 96.00
<b>BANKS (10)</b>			
AL Baraka Bank	1000/1 1050.00		
AB Bank	100/5 177.00		
City Bank	100/5 268.00		