

Trade balance improved in 1990-91

Star Economic Report

The balance of trade of the country during 1990-91 showed slight improvement compared to the previous fiscal year.

During 1990-91, goods worth 1669 million US dollar were exported while the import figure stood at 3470 million dollar. The trade deficit of Bangladesh was 1801 million dollar. However, in the previous year, the deficit was 2273 million dollar.

According to the annual report of Bangladesh Bank for 1990-91, the improvement in

the balance of trade was mainly due to a sharp drop in import and a slight rise in export. The import fell by about 300 million dollar in 1990-91 compared to the previous period while the export rose by 180 million dollar.

The readymade garment sector accounted for a bulk of the export earnings during 1990-91. The figure stood at 788 million dollar.

The jute, goods suffering a slight setback earned 283 million dollar, the second highest

in terms of contribution. The sector earned 308 million dollar in the previous year.

In the service sector, the deficit also showed significant decline. The deficit for 1990-91 was 26 million US dollar. It was 108 million dollar in 1989-90. The report said the fall was due to a slash in "travel," "investment" and other expenditures.

The overall balance of payment during 1990-91 showed a remarkable improvement. The overall balance was 347 million dollar in surplus for

Bangladesh. The balance was 100 million dollar in deficit in the previous year.

The Bank report said a squeeze in deficit both in trade and service sectors along with higher inflow in private unrequited transfer sector contributed to the better position of the overall balance.

The deficit in the trade fell by 472 million dollar compared to the previous year while the increase in private unrequited transfer was 44 million dollar.

Call Money rates range from 10pc to 11pc

By Staff Correspondent

Money rates in the Call Money market during the week ending 29-1-1992 ranged from 10.00 per cent to 11.00 per cent.

During the same week interest rates offered by the bank on Certificate of Deposits varied from 12.25 per cent to 14.00 per cent. The bank rate, however, remained unchanged at 9.25 per cent, according to a Bangladesh Bank press release.

Australia gives ICDDR,B Tk 8.61m

Australia has provided Tk 8.61 million to International Centre for Diarrhoeal Disease Research, Bangladesh (ICDDR,B) to support its core budget in 1992, reports UNB.

Richard RK Gate, Australian High Commissioner to Bangladesh, Monday handed over a cheque for Tk 8,614,234.10 to Dr Demissie Habte, Director, ICDDR,B, a press release said.

Australia has been providing financial support to the ICDDR,B for some years and channelled some of its funding in response to last year's April cyclone.

Feni farmers to get Tk 4 cr farm loan

FENI, Feb 3: Five banks will disburse over Tk four crore as agriculture loan among the farmers in five upazilas of the district during the current Irr-Boro season, reports UNB.

Lever launches Pears Baby Cream Soap

Lever Brothers Bangladesh Ltd. has introduced Pears Baby Cream Soap, a world known product, in Bangladesh. It will be the first locally manufactured baby soap in the country. The tablet of the soap weighs 80 grams and is priced at Tk 14.

Lever launches Pears Baby Cream Soap

Lever Brothers announced the launching of the product at a ceremony at hotel Agrabad in Chittagong recently. Ali Akbar Chowdhury, Vice Chairman of the company, expressed the determination to serve the local consumers in personal products category with new innovations with high international standard.

JA Lea, Marketing Director of the company, expressed the hope that introduction of the new product will significantly lower the incidence of smuggling of foreign baby soaps.

Bangladesh Bank rejects security paper mills

Setting up of the country's first-ever security paper mills has run into trouble as the Bangladesh Bank rejected the idea without showing any reason.

Official sources told UNB on Sunday that the Industries Ministry had asked the bank to clarify its position about the project by February 15.

An already-obtained 12 million US dollar IDB credit for the project may not be available if Bangladesh Bank maintains its reluctance to be a party to it, they said.

Bangladesh Bank (BB) in 1982 proposed to the Industries Ministry for setting up the Security paper mills and took active part in drafting its project profile and site selection besides attending several meetings on the project.

A draft of a joint venture agreement with the Bangladesh Chemical Industries Corporation (BCIC) was sent to the bank for its comments last year, but it replied in the negative.

The bank's way of response last November also sparked criticism in the ministry. "Bangladesh Bank cannot unilaterally reject the proposal, it's now the ECNEC which can do it," said an official at the Industries Ministry.

Planning Commission has also taken the bank's stand seriously. This type of "unilateral rejection" cannot be accepted, said an official there. According to BB sources,

the matter was placed before the Board of Governors of the bank, but it had summarily rejected the proposal without any discussion.

Finance Ministry has also suggested formation of an inquiry committee for digging the causes of bank's reluctance on the project.

Bangladesh Bank annually imports about 1500 metric tons of security papers worth about Tk 80 crore and the proposed Tk 200 crore-mill will save valuable foreign exchange besides catering to local demand.

The mill will use waste cotton as raw material and create job opportunity for 407 people.

Saifur urges proper utilisation of aid

Finance Minister M Saifur Rahman Monday underscored the need for appropriate utilisation of foreign aid and timely implementation of the projects, reports BSS.

He was presiding over a review meeting of the progress of the aid utilisation and implementation of the development projects at the committee room no-2 of the National Economic Council (NEC) in Dhaka.

Organised by the Economic Relations Division (ERD), the meeting was attended by secretaries and high officials of the Finance, ERD, Planning, Education, Agriculture, Industries, Irrigation-water

Keel laying of highspeeds' oil tanker held

By Staff Correspondent

The keel laying ceremony of a 1300 DWT oil tanker of Highspeed Shipbuilding and Heavy Engineering Co Ltd, a Japan-Bangladesh joint venture company was held Monday at the company's shipyard.

The ceremony was attended, among others, by Managing Director of central Japan industries organisation, Isamu Ohara, local chief of Japanese Classification Society NKK, M Hasan and Managing Director of Highspeed, Mahmudur Rahman.

The tanker is the largest ever to be built in Bangladesh.

3 sanctuaries to be built in Sundarbans

Forest, Fisheries, Livestock and Environment Minister Abdullah Al-Noman told the Jatiya Sangsad Monday that the government had a programme to develop three sanctuaries to be implemented during 1992-93 in Sundarban forest area under proposed Forest Resource Management project with the financial assistance of the World Bank, reports BSS.

Replying to a question from Dr. Mozammel Hossain (AL-Bagerhat), the Forest Minister said the government had taken various steps for the development of the Sundarban reserved forest areas.

The Minister said there was 15,000 acres of forest land without trees in scattered ways in the reserved forest of the Sundarbans where trees are grown naturally. A five-year afforestation plan (1990-91 to 1994-95) is awaiting Government approval.

He said another technical project integrated resource development of the Sundarbans will be taken in hand for implementation during the current financial year with financial assistance from FAO and UNDP.

The Minister said there was a programme for survey and development of wildlife including survey the number of tigers in the Sundarbans under Wildlife Preservation and Management Development.

Landless get char land

A total of 71,208.11 acres of land-mass has risen out of the bed of river mouth and the Bay of Bengal from Cox's Bazar to Talpatti excepting Noakhali during last five years, reports BSS.

This was stated in the Jatiya Sangsad by State Minister for Land Mohammad Kabir Hossain in reply to a question from Moulana Abdus Sattar Akan (Jamaat-Bagerhat).

Kabir Hossain said of the total land, 3,458.88 acres had been given to landless people for settlement under land reform programme. 21,779 acres given to Forest Department for afforestation and 9,529.23 acres had been kept ready for giving settlement to the landless under land reform programme.

He said in Cox's Bazar some portion of 1089.01 acres had been given to landless people and the rest were kept for shrimp culture and salt cultivation.



Ali Akbar Chowdhury addressing at the launching ceremony.

Trade embargo pushes Haitians to the brink of starvation

PERNIER-FATIMA (Haiti), Feb 3: At the end of a winding and rutted dirt road just 11 kilometers from the well-stocked shops of Haiti's most affluent town, a peasant village struggles on the brink of starvation, reports AP.

The despair prevailing in Pernier-Fatima is a far cry from the mood a year ago, when it bubbled over with optimism for Jean-Bertrand Aristide, the activist priest and champion of the poor who won Haiti's first free elections.

Pernier-Fatima voted big for Aristide. But Aristide held office for just eight months. He was abruptly ousted Sept 30 in a coup.

Seeking his reinstatement, the Organization of American States (OAS) approved a trade embargo that crippled the already

ready weak economy of the hemisphere's poorest nation.

"The embargo is driving the last nail into our coffin," said Wilson Merville, 17. Who lives in this rural community of 2,500 outside Petionville, a cool hillside enclave for the Haitian rich that overlooks the capital, Port-au-Prince.

Merville recently had to drop out of school when his father ran out of money for the fees. "I wanted to be a lawyer or an engineer," he said.

Now he passes the day idly, scrounging meals from friends when he can.

But he said he remains "100 per cent behind Aristide."

"I'll eat when Aristide returns."

Older people are more politically circumspect, however, and more bitter about the con-

sequences of the embargo, embodied in the dusty and barren fields around the village.

"Any government will do, so long as it respects the law, so long as it gets the embargo off our backs," said community leader Enoch Dieudonne, whose family is one of the village's most prosperous.

Pierce political repression is being reported from many rural areas, but not in Pernier-Fatima. People say it's because the country sheriff is afraid of retribution when Aristide returns.

And no resident is believed to have resorted to the boats, in which more than 14,000 Haitians have fled for the United States. The Bush administration began forcible repatriation of those refugees on Sunday.

Pernier-Fatima is withering in isolation because it has been cut off from the economic bloodstream, more and more anemic, of the nearby metropolises.

In one of the rare irrigated fields of the zone — three-quarters of the more than 750 arable acres are without irrigation, mainly because people can't afford pumps — Devie Ely, 26, is hoeing rows of chives.

With six harvests a year from his two-acre plot, Ely said he can hope to make 900 dollars. But he has to share the proceeds with his father and eight siblings, who work the same land with him.

Before Aristide's ouster, Ely drove a bus part-time to supplement his income.

Shipping Intelligence

Chittagong Port						
Name of Vessels	Berthed	ETA	Berth	L/Port No	L/Agent	
Benglar Kallol	22/01	04/02	J/1	Munda	BSC	
Prabu Puni	23/01	01/01	J/3	Col	SEACOAST	
Leontina	25/01	01/02	J/5	China	CSA	
Mistar	24/01	07/02	J/6	Singapore	MSA	
Benglar Shobha	28/01	05/02	J/7	Pena	BSC	
Shalmar	31/01	01/01	J/8	Col	BSC	
Benglar Asha	30/01	04/02	J/11	NA	BSC	
Fong Shan	30/01	NA	MPB/1	Singapore	BDSHIP	
Prince Shaul	22/01	02/01	COJ	Agila	UMAL	
Lilas	24/01	03/02	GSJ	Singapore	PROG	
Sea Rhapsody	29/01	10/02	TSP	Singapore	OSA	
Kang Dong	19/01	05/02	RM/4	Singapore	OSA	
Pacific diamond	28/01	31/01	RM/5	MAD	ECSL	
Fong Yun	06/01	03/02	DDJ/1	Singapore	BDSHIP	
Benglar Kiran	25/01	05/02	DDJ/2	NA	BSC	
Oiga	25/01	10/02	RM/8	Kand	DELMURE	

Vessels Ready At Outer Anchorage			
Name of Vessels	Ready	L/Port	L/Agent
Alpha nova	31/01	Singapore	PROG
Songrim	03/01	Kand	FRSA
Tabuk	01/02	Kand	SEACOAST
Viginta	31/02	Podic	LTL
Gemini	02/02	Durb	AQUA
Eastern Breeze	04/02	Singapore	RRSA
Ryong Song	05/02	NA	NA
Loyal Bird	05/02	NA	NA

Vessels Due At Outer Anchorage			
Name of Vessels	ETA	L/Port Call	L/Agent
Atlantic Clipper	31/01/92	CAL	BDSHIP
New Genlor	31/01/92	Singapore	BDSHIP
Weaver Star	01/02/92	Singapore	BDSHIP
Calypso	01/01/92	NA	PROG
Ronjoy choomie	02/02/92	NA	PSAL
Chong Chon Gang	02/02/92	NA	FRSA
Knud Jerspersen	02/02/92	NA	CT
Ronjoy Victory	03/02/92	NA	PSAL
Felicity	03/02/92	Tamp	OWSL
Viskva Pankaj	03/02/92	NA	SSL
Ryong Gong	04/02/92	NA	BRIGHT
Safina-c-lamad-2	05/02/92	NA	ASLL
Andrian Goncharov	05/02/92	NA	CT
Seabulk Hope	05/02/92	NA	BBA
Fong Shan	06/02/92	Singapore	OWSL
Infinity	07/02/92	Singapore	RSL
Ngs Ranger	09/02/92	Singapore	BDSHIP
Tanta	12/02/92	NA	NISHAT
Petr Starostin	14/02/92	NA	CT

Chalna Port				
Name of Vessel	Berthed	ETA	L/Port	L/Agent
Shalmar	24/01	31/01	Chittagong	BSC
Sea Carol	28/01	NA	Vizag	HBL
Benglar Baari	28/01	NA	Chittagong	BSC
Al-Basht	30/01	NA	India	TML
Yom Bun Jun	30/01	NA	Dprk	GREENLAND
Felicity	05/02	NA	Chittagong	OWSL
Mun Su Bong	05/02	NA	China	GREENLAND
Gold Future	15/02	NA	Chittagong	AGM

Note: Berthed = Vessel At Port Jetty. ETA = Expected Time of Departure. ETA = Expected Time of Arrival. N.A = Not Available. ETB = Expected to Berth.

Source: Aquamarine Limited.

Raw Jute Prices

As of February 1			
Kutaba Bales FOB	BT	Rejection 1600	255
Narayanganj/Daulatpur	BT	Habitabi 1200	220
Varieties (Tk. per 100 Kg)		Banga	
White		Cut Ropes	1150
Tossa		Cutting	
Meshtia		BW Cutting	
Mid. 1099	1139	A	1250
Bot. (B) 1018	1058	BW Cutting	210
Bot. (C) 911	978	B	1150
Bot. (X) 831	808	BT Cutting	190
		A	1500
		B	1400
		Meshtia	
		Special	1700
		A	1600
		B	1550
		C	1450
		Spi Meshta	
		Cutting	800
		Ord. Meshta	700
		Cutting	900
		Meshta SMR	900
		Remarks:	
		Quality — Normal	
		Condition — Average	
		N'ganj Imp-8,000/10,000mtds	
		Daulatpur	
		Imp	
		10,000/12,000mtds	
		Market — steady	
		** Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.	

Price Index

Essentials		February-3	
RICE (Taka per kg)		Coconut (Columbo)	90.00-95.00
Amardifine	14.50-15.00	Vegetable Ghee	45.00-48.00
Pajon	13.50-14.50	SPICES (Taka Per kg)	
Uthi	NA	Onion	9.00-10.00
		Garlic	18.00-20.00
VEGETABLES (Taka per kg)		Chillies	70.00-75.00
Brinjal	5.00-6.00	Tumeric(Round)	44.00-45.00
Bengal	5.00-6.00	(Long)	45.00-50.00
Karolla	22.00-24.00	Green chillies	20.00-24.00
Lalbat	2.50-3.00	Cinger	12.00-14.00
Paps	4.00-5.00	Cinnamon(50gm)	3.00-3.50
Green Banana (Four Pieces)	4.00-5.00	Cardamom(50gm)	3.00-4.00
		Thiru (50gms)	7.00-7.50
OTHER FOODGRAIN (Taka per kg)		MILK (Two Ltrs)	
Amor	12.00-13.00	Dano	287.00-288.00
Flour	14.50-11.00	Red-Cow	285.00-286.00
FISH (Taka per kg)		MISCELLANEOUS (Taka)	
Rohu(big)	140.00-150.00	Ghee (one Kg)	220.00-240.00
Katla(big)	95.00-100.00	Salt	6.00-7.00
Hilsha	66.00-70.00	Sugar	26.00-27.00
Pangas	130.00-140.00	Melanes	15.00-16.00
Shrimp(big)	90.00-100.00		
Singi	80.00-85.00		
Koi	85.00-100.00		

Hides & Skin (Wet/Salted) (Taka per 100 pieces)

Cow	17,000.00	35,000.00
Light	96,000.00	63,000.00
Medium	64,000.00	71,000.00
Heavy	72,000.00	78,000.00
Very heavy	78,000.00	85,000.00
Rejected	38,000.00	39,000.00
Goat		
Big & heavy	94,000.00	11,000.00
Light & Medium	78,000.00	9,000.00
Rejected	38,000.00	4,000.00
Sheep	9,000.00	9,700.00
Bullskin	8,000.00	6,000.00

Gold & Silver

Gold (Taka for 11.66 grams)	NA
Tajabi	NA
Osman	6400.00
Silver	200.00

Source: Department of Agriculture Marketing

Dhaka Stock Prices

At the close of trading on Feb 03, 1992

Business slumps

Star Economic Report

Business declined sharply at Dhaka Stock Exchange (DSE) on Monday. The market saw a drastic fall both in terms of value and volume. Transaction in value declined from Sunday's Tk 2,742,957.50 to Tk 596,254 while in volume it fell to 12,066 from 15,430.

The DSE Composite Index gained a little to register from 297.5455 to 297.9889. The advancing issues dominated the floor. They outnumbered the losers by 14 to six. Ten shares were traded at Sunday's quoted price.

The day's trading saw E.L. Camellia shot up to Tk 1150.00 from Tk 1000.00. Bangla Process had a substantial gain of Tk 6.97 per paper to settle at Tk 57.43. Milton Tannery shares were costlier by Tk 6.00 each to exchange at Tk 35.00.

Howlader Pvc moved from Tk 96.77 to Tk 99.76. Bangladesh That Aluminum from Tk 90.00 to Tk 92.00 and Bangladesh Auto cars from Tk 82.00 to Tk 83.82.

Rahman Chemicals gained Tk 1.53 over the previous price Tk 48.47 to register at Tk 50.00. Kohinor Chemicals registered at Tk 91.90 up by Tk 1.24 per share.

The other gainers, Zeal Bangla Sugar, Dhaka Vegetables, Rupan Oil, Chittagong Cement, Beximco Pharma and Chittagong Vegetable ranged from Tk-0.05 from Tk-1.00.

The day's business left Usmania Glass the significant loser. It lost Tk 20.00 per paper and sold at Tk 212.00 when the books closed. The 6th ICB M Fund lost Tk 1.50 to register at Tk 66.00. Eagle Star lost a little, by Tk 1.09, and changed hands at Tk 21.52.

Beximco, Eagle Box and GQ Ballpen declined over a range of Tk 0.07 to Tk 0.77.

Apex Tannery, the only debenture paper traded shed Tk 5.00 to close at Tk 1000.00.

The shares which were traded at Sundays quoted price include IFIC, Rupali Bank, BGIC, Eastern Cables, Metalex Corp, Bengal Food, Oxygen, Ibsinsina, Tallu Spinning and Monno Ceramic.

The Ibsinsina is to hold its AGM on 6th instant at 10 am in Shere Bangla Nagar Community Center, Dhaka.

Market Profile