

External balances fall by Tk 70cr

Star Economic Report

The external balances of Bangladesh came down by about Taka 70 crore in the week from December 26...

Loans and Advances to Government of Taka 20 crore, other Loans and Advances of Taka 1047.24 crore...

Credit Stabilisation Fund was Taka 175 crore. The deposits with the Bank also increased by Taka 15 crore...

Taka 3665.85 crore and notes held in the Banking Department stood at Taka 60.46 lakh.

Sri Lanka to privatise tea estates' management

COLOMBO, Feb 5: Sri Lanka is privatising management of state-owned tea and rubber plantations...

One fear is that management companies from India, Colombo's main tea competitor, might control local tea estates.

We are going ahead with privatisation. That is the only way out of the mess we are in, Minister of Plantations Industries Rupa Karunatilakke said.

Rejecting these fears, Karunatilakke said the government was only privatising management, not selling the estates.

Under the plan, the management of 449 of a total of 501 estates would be handed over to 22 government-owned companies.

Karunatilakke said 115 firms, many from India, Britain, the US and Malaysia, had applied to manage the 22 companies on a profit-sharing basis.

Experience, management skills and capacity of the bidders would be examined before selections are made.

Karunatilakke said that the selected companies would start managing the estates by mid-1992.

Foreigners can make bids only if their company has a majority of Sri Lanka shareholders.

Karunatilakke said expatriate workers will be discouraged unless their expertise is essential in some areas.

Sri Lanka wants to increase the output of unorthodox teas to 20 per cent of the total production from three per cent.

Karunatilakke said. Unorthodox teas are mostly CTC (cut, twisted and curled).

Some sections of the business community are also opposed to the plan. A senior business leader said management should be exclusively in the hands of Sri Lankans.

We have the expertise, we have the know-how. Why bring outsiders, particularly Indian companies who are our biggest competitors? the leader involved in the tea business said.

The local partners, even though they are a majority, would just be a front for the foreign firms.

Serajul Haque made BSRs MD By Staff Correspondent

'Private entrepreneurs should be made aware of tourism prospect'

By Staff Correspondent

The President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Al-haj Akram Hussain, in a meeting with the ESCAP consultant on tourism...

chief at the latter's office Wednesday. Hussain identified the lack of infrastructural facilities, air terminals, communication facilities and investment capital as the barrier to the development of tourism in Bangladesh.

He stated that Dhaka could be used as transit point in international package tours to India and Nepal from the both east and west. He also drew at-

tention to the potentials for development of Cox's Bazar as another attractive tourist spot where tourists can enjoy the nature.

Dr Hussain appreciated the efforts of the Government and private sector, particularly of FBCCI, in developing tourism in the country. He however, advised to take proper measure to avoid environmental hazards while planning tourism development.

The ESCAP consultant, Theuns called on the FBCCI



A view of the exhibition of electronics and electrical goods yesterday.

Electronics, electrical goods show opens

A two-day industrial exhibition on electronics and electrical products opened in Dhaka Wednesday to display locally made goods, reports BSS.

Dr Ekram Hossain, Secretary, Ministry of Industries, inaugurated the exhibition, organised by the Bangladesh Small and Cottage Industries Corporation (BSCIC) at Saraniganj Hotel.

Forty electronic and electrical units and two research organisations are participating in the exhibition, aimed at creating of locally produced goods attractive to foreign buyers.

The goods displayed included radio, television, watch, calculators, telephone sets, intercom, computer, electronic toys, VCR and VCP, scientific equipment, calling bell, air cooler (upto two tons), different kinds of bulbs, video tape, and TV booster.

BSCIC officials said seven stores of electronic complex, a BSCIC project with a floor space of 50,000 sq ft, is almost complete. The objectives of the project are to provide support towards growth of local electronic and light electrical industries and to minimize the risk of investment, it is reported.

Tk 2.5 cr loan earmarked for poor to generate income

Palli Karma-Sahayak Foundation, a government-initiated non-profit and independent financial organisation, has fixed a loan target of Taka 2.50 crore for the year 1991-92 to help the poor, landless and assetless through different 'partner organisations', reports BSS.

Talking to newsmen, the Foundation Chairman M Syeduzzaman, a former Finance Minister, said Wednesday that Taka 1.99 crore would be disbursed through the existing major partner organisations while Taka 51 lakh by new partner organisations.

During 1990-91, the Palli Karma-Sahayak Foundation sanctioned Taka 61.45 lakh as loans to 23 partner organisations for disbursement among the poor, landless and assetless, Syeduzzaman said.

The Foundation termed 'partner organisations' the non-government, semi-government and government organisations, voluntary agencies and societies, local government bodies, institutions and groups of individuals through which its loan programme is being carried out.

Syeduzzaman said the Foundation does not directly give loans to the landless and assetless. It allocates loans to those organisations which are working amongst and are involved in organising the landless and assetless, he added.

Members of the Foundation Prof Muhammad Yunus, Prof Wahiduddin Mahmud and Abdul Mueyed Chowdhury and its Managing Director Badir Rahman also spoke.

Pashur channel dredging to be finished by Aug

Taka 13.30 crore including a foreign exchange component of Tk 3.30 crore was allocated in the budget during the current financial year (1991-92) for dredging Pashur channel, State Minister for Ports and Shipping Harun-AL-Rashid told the Jatiya Sangsad on Wednesday, reports BSS.

In reply to a question from Sheikh Ansar Ali (Jamaat-Saikhira), the State Minister for Ports and Shipping said there were 575 passenger carrying motor launches in the country having carrying capacity of 1,34,914 passengers.

He said Bangladesh Shipping Corporation (BSC) had earned Taka 40.34 crore during 1990-91 by carrying 2.07 lakh tons of goods.

Answering a question from Enamul Huq (Jamaat-Cox's Bazar) he said at present there was no plan to set up any port in Maheshkhali, Cox's Bazar.

Replying to a question from Prof M. Waliullah (AL-Noakhali) the State Minister said at present there was no plan to introduce new steamer service between Chittagong-Sandwip and Bhola-Ramgati routes.

Dollar slips in New York, Tokyo

NEW YORK, Feb 5: The dollar closed weaker, as the mark continued to benefit from the German steelworkers wage settlement and traders bid their time ahead of Friday's US January employment data, reports Reuters.

The 6.4 per cent pay raise negotiated for the steelworkers "prevented the economy from being disrupted (by a strike) but was big enough to keep German rates firm," said Earl Johnson, Vice President at Harris Trust and Savings Bank.

The dollar closed at 1.5925/35 mark, down from the opening of 1.5965/70 mark and Monday's finish of 1.5993/00 mark.

AP from Tokyo adds: Share prices were mixed in light trading at the end of Wednesday's morning session, while the US dollar slipped against the Japanese yen.

Shipping Intelligence

Chittagong Port

Table with columns: Name of Vessels, Berthed, EID, L. Port, L. Agent. Lists various vessels at Chittagong port.

Vessels Ready At Outer Anchorage

Table with columns: Name of Vessels, Ready, L. Port, L. Agent. Lists vessels ready at outer anchorage.

Vessels Due At Outer Anchorage

Table with columns: Name of Vessels, ETA, L. Port Call, L. Agent. Lists vessels due at outer anchorage.

Chaina Port

Table with columns: Name of Vessel, Berthed, ETA, EID, L. Port, L. Agent. Lists vessels at Chaina port.

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 5

Table showing raw jute prices for Kutchha Bales FOB Narayanganj/Daulatpur varieties.

Table showing raw jute prices for Pucca Bales FOB Narayanganj/Daulatpur varieties.

Table showing raw jute prices for Bangla White (BWB) varieties.

Table showing raw jute prices for Bangla Tossa (BT) varieties.

Table showing raw jute prices for MW varieties.

Table showing raw jute prices for HJ varieties.

Table showing raw jute prices for RICE (Aman/Tilapia).

Table showing raw jute prices for VEGETABLES (Potato, Brinjal, etc).

Table showing raw jute prices for OTHER FOODSTUFFS (Flour, Rice, etc).

Table showing raw jute prices for MEAT (Buff, Mutton, etc).

Table showing raw jute prices for CHICKEN (Large, Medium, Small).

Table showing raw jute prices for TEA (Dust, EGO, etc).

Dhaka Stock Prices

At the close of trading on Feb 05, 1992

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Business bounces up

Business bounced up a little after a couple of dismal days. Trading in volume more than doubled to 16,536 from previous 7,310.

The DSE Composite Index further fell, shed 0.3629 points to register at 297.4083.

Singer Bangladesh had another boost of Tk 90.00 to reach at Tk 840.00. Therapeutics registered substantial gain of Tk 5.38 and sold at Tk 79.38.

Hawilder PVC moved from Tk 98.00 to Tk 100.00 and Chittagong Vegetable from Tk 86.00 to Tk 88.00 each gained Tk 2.00 per paper.

Bangladesh Thel Aluminium paper edged up to Tk 93.00 and Petro Synthetic to Tk 16.00.

The other gainers include 6th ICB M Fund, Rupan Oil, Eagle Box, Ashraf Textile, Aman Sea Food, Bangladesh Autocars and AB Bank.

Karim Pipe headed the losers' table. It shed Tk 9.00 per issue to register at Tk 126.00. The closing prices for 5th ICB M Fund was Tk 90.00.

Bengal Food was last selling at Tk 116.67, short of Tuesday's price by Tk 1.33. Atlas Bangladesh paper declined by Tk 1.00 and last exchanged at Tk 38.00.

Kohinoor Chemical, Chittagong Cement, Zeal Bangla Sugar, Beximco and BGIC were the other losers whose prices were reduced over a range of Tk 0.08 to Tk 0.50.

Two debenture papers traded on Wednesday and both gained. Beximco paper was up by Tk 30.00 to stand at Tk 2230.00. Beximco Pharma recorded an increase of Tk 3.00 to close at Tk 1432.00.

Bnsina is to hold its AGM today at 10 am in Sher-e-Bangla Nagar Community Center, Dhaka.

Market Profile

135 Listed Shares

Summary of market profile: 15 gains, 11 losses, 109 unchanged. DSE All Share Price Index: 297.4083.

Table listing companies and their share prices (FV/ML Tk).

Table listing pharmaceuticals and their prices.

Table listing chemicals and their prices.

Table listing engineering and their prices.

Table listing service and their prices.

Table listing textile and their prices.

Table listing food and allied products and their prices.

Table listing miscellaneous goods and their prices.

Table listing fuel and power and their prices.

Table listing jute and their prices.

Table listing hides and skin and their prices.

Table listing gold and silver and their prices.

Table listing exchange rates for various currencies.