

Pak private sector team for joint venture projects to arrive soon

A three-member private sector delegation from Pakistan will soon visit Bangladesh to take up joint-venture endeavours for further expansion of cooperation in the economic, commercial and technical fields between the two countries, reports BSS from Islamabad.

The proposal of sending the delegation was made by Pakistan Prime Minister Nawaz Sharif, when Bangladesh Finance Minister Saifur Rahman called on him Tuesday.

The government of Pakistan will sponsor the visit of the

Pakistani private sector delegation will discuss with its counterparts in Bangladesh on diversification and expansion of trade between the two countries.

While exchanging greetings, Saifur Rahman told the Pakistani Prime Minister that there was need for strengthening economic relations like the existing excellent political relation between the two countries and underscored the tapping potentials for further expansion.

The Finance Minister conveyed to Nawaz Sharif the greetings and sincere good

wishes of Prime Minister Begum Khaleda Zia.

Sharif also renewed the invitation earlier extended by him to Begum Khaleda Zia to visit Pakistan at her earliest convenience.

During his meeting with the prime minister, the Finance Minister was accompanied by Enam Ahmed Chaudhury, Secretary, External Relations Division and M Anwar Hashim, High Commissioner for Bangladesh.

On arrival at the Islamabad airport earlier Tuesday, the Bangladesh Minister for

Finance was warmly received by Sartaj Aziz, Minister for Finance and Economic Affairs of Pakistan. During his stay in Islamabad, the Finance Minister is expected to call on President Gulam Ishaq Khan and hold meeting with Sartaj Aziz Pakistan's Minister for Finance and Economic Affairs and Lt Gen (ret) Saeed Qadir, Chairman, Privatisation Commission. He is also likely to visit the heavy mechanical complex at Taxila and the Turakia dam.

The Bangladesh Minister may also visit Karachi.

Govt plans special 'villages' to boost vegetable production for export

The government plans to set up 'Export Villages' in selected of the country to increase production of export-oriented fresh vegetables, reports UNB.

Officials told UNB that the government will also sanction loan, supply agricultural inputs including seeds, fertiliser and ensure storage facilities to the interested entrepreneurs.

Sites for export villages would be selected soon in greater Dhaka, Comilla, Bogra, Rajshahi, Barisal and hill district of Chittagong.

A total of 2077 tons of vegetables worth about Tk 830.68 lakh were exported in 1991. Highest quantity of vegetables weighed at 10577 tons and valued at Tk 5305.05 lakh were exported during the fiscal 1991-92.

Production and subsequent export of raw vegetables decreased thereafter due to natural calamities, officials said.

The main items of vegetables exported by air freight are green peas, kakrol, lady's fin-

ger brinjal, chichinga, jhinga, kuralla, pui sak, kachu lati, lal sak, mukhi kachu, patal, cucumber, jali kumra, green banana, beans, pumpkin, ok kachu, potato (deshi-red) and green papaya.

Director of Agriculture Marketing Department Dabiruddin Ahmed said Bangladesh has tremendous scope for exporting non-traditional items including vegetables and fruits.

Export earnings from agricultural commodities has been fixed at Tk 33 and 45 crore in 1991-92 and 1992-93 respectively, he said.

He said one cold storage has been set up at the airport for safe keeping of the perishable air cargo, in case of delay or cancellation of flight.

He said major constraints in export trade are production shortage, domestic high price, non availability of export quality produce, seasonality of domestic supply, absence of proper sorting and grading fa-

ilities.

Absence of improved packing, quick transportation, inadequate cargo space and high cargo freights are also hindering vegetable export.

Commercial cultivation and improved technique should be developed as done in Taiwan and Kenya for export promotion," he said.

He said non availability of improved seed, lack of irrigation and recurring natural calamities are the main causes of low production of vegetables.

He suggested small farmers have to be organised into informal groups for efficient disposal of their vegetables from remote producing zones to the big consuming and exporting points.

Quick transportation facilities, refrigerated vans, mechanical boats may be introduced for carrying perishable vegetables, he opined.

He said link-road facilities from the growing villages to

the nearest markets have to be provided for helping the growers dispose their produce.

Marketing credit facilities have to be provided to make the private market participants more efficient with a view to bringing about an overall improvement in the marketing system in the country, he suggested.

A vegetable exporter ABM Amanuzzaman said bureaucratic complications are the main impediments in way of export.

Government has to subsidise to the exporters like India and Pakistan for export promotion, he said adding decreased freight charges and introduction of duty free transportation and improved packaging system are needed as well.

Expressing his grievances over the negligences of the officials in Bangladesh embassies abroad, he said they could play a vital role in creating foreign markets.

All kinds of deposits by Scheduled Banks fall

By Staff Correspondent

Both Time and Demand deposits by the Scheduled Banks in Bangladesh declined in about 15 days starting from January 9. The Demand Deposits stood at Taka 5552.35 crore while the Time Deposits amounted to Taka 19656.10 crore on January 23. The figures were Taka 5644 crore and Taka 19778 crore on January 9.

The Schedule Banks' deposits with Bangladesh Bank also declined over the period by Taka 70 crore and stood at Taka 1893.96 crore.

The Demand Deposits include Taka 4040.33 crore as General Demand Deposits, Taka 142.12 crore as Inter-bank Deposits, Taka 164.50 crore as Inter-bank Borrowings and Taka 1205.40 crore as Other Deposits.

The Time Deposits include Taka 18255.76 crore as General Time Deposits, Taka

196.79 crore as Inter-bank Deposits and Taka 1203.61 crore as Other Deposits.

The total borrowings by the banks from Bangladesh Bank stood at Taka 3544.07 crore. These include Taka 155 crore as Promissory Notes and Taka 3389.07 crore as other kinds of borrowings.

The total cash holdings by the Scheduled Banks in Bangladesh stood at Taka 319.46 crore. The deposits with other banks in current accounts stood at Taka 162.82 crore.

Bills Payable on Demand and on Short Term amounted to Taka 293.35 crore. Their investment at book value stood at Taka 3528.06 crore.

The total credits by the banks in the country stood at Taka 21938.46 crore. This marked an increase by about Taka 65 crore.

Biotech institute for food autarky suggested

Agriculture and Irrigation, Water Development and Flood Control Minister M Majid-ul-Haq Tuesday stressed the need for establishment of a biotechnology institute in Bangladesh for attaining sustainable food-autarky, reports BSS.

He was addressing the 21st regional conference of Food and Agricultural Organisation (FAO) for Asia and the Pacific in New Delhi.

The conference began Monday with an aim to determine strategies for arresting land degradation and enhancing rural employment and income through the development of agro-processing industries.

The Agriculture Minister described some salient features of agriculture in Bangladesh. He said about ten

million hectares of land is cultivable and cropping intensity is 160 per cent. The cereal production had increased from 11 million tons in 1970-71 to about 19 million tons in 1990-91, he added.

Majid described some problems facing the agriculture development of the country. He said over-population and land-degradation are the main problems for agricultural development of the country. He said agro-processing industries were being established for creating job opportunities in rural areas. Production and processing of fruits and vegetables can also be a potential earner of foreign exchange. He sought help and assistance from the World Bank and other international organisations to develop this sector.

Better market access for LDCs' exports sought

Bangladesh Commerce Minister MK Anwar has stressed the need for increased access of exports from the Least Developed Countries to the developed countries to help accelerate industrialisation and development process, reports BSS from Washington.

Anwar and the British Trade Minister Timothy Sainsbury discussed matters relating to access of exports from the Least Developed Countries when they met at Bogota, Colombia where both are attending UNCTAD meeting.

He apprised the British Trade Minister of the various steps taken by the government of Begum Khaleda Zia in liberalising trade and investment policy to accelerate the privatisation process. He expressed the hope that the UK and other developed countries would extend full support and cooperation and grant trade concession for the successful implementation of the trade policy of Bangladesh.

The British Trade Minister assured all possible assistance and support to Bangladesh in its efforts to privatise the economy and to alleviate poverty. He also assured that his government would support the cause of the Least Developed Countries for increased access of their products to the market of the developed countries.

Foreign exchange reserves of the country rose to 1.28 billion dollar in January form 1.25 billion dollar in December, Bangladesh Bank officials disclosed in Dhaka Wednesday, reports BSS.

Foreign exchange reserves in January 1991 were 750 million dollar.

The rise of foreign exchange reserves was mainly due to increased export earnings, disbursement of foreign aid and remittances of Bangladeshis working abroad, the officials of the Bank said.



Ichiro Otani, Division Chief, International Monetary Fund, Washington at a meeting with Mohammad Mosharraf Hossain, President, Bangladesh Garment Manufacturers and Exporters Association in city Wednesday. They exchanged views on the growth, prospects and problems of export-oriented garment industry in Bangladesh.

Transport strike hits tea auction at Ctg

By Staff Correspondent

Lower demand led tea prices to ease at this week's auction sale held in Chittagong Tuesday last.

According to a Unity Brokers market report, the transport strike affected prices at the sale as buyers were unable to take delivery of teas purchased.

Prices eased by Taka 2 to Taka 4 compared to last levels. Large quantities of tea on offer were withdrawn.

In the Leaf category, a total of 17,283 packages were offered at the sale. Of the amount, export buyers accounted for 30 per cent of the sale while internal traders took 29 per cent and the remaining 41 per cent was withdrawn.

In the Dust category, 6457 packages were offered, out of which, internal buyers fetched 35 per cent of the sale while foreign traders purchased 13 per cent and the rest 52 per cent remained unsold.

Following is the category-wise market performance report of Unity Brokers:

Orthodox: A limited quantity of orthodox teas sold at very poor rates between Taka 9 and Taka 14.

CTC: Most good and medium broken were saleable at about Taka 2 to Taka 3, below last levels. Poorer types were generally neglected and met with heavy withdrawals. Few lines of best broken sold between Taka 41 and Taka 45.20.

Flannings were mostly easier by Taka 2 and Taka 3. Fibrous sorts were difficult for sale and these met with large withdrawals. Selective best lines realised from Taka 41 to Taka 46.60.

Dust: Cleaner and popular internal types were firm to little dealer. Lower types eased by Taka 2 to Taka 4 with large withdrawals.

Green Tea: Four hundred seventy packages were offered at the sale. Withdrawals were high and where sold, prices ranged between Taka 44.40 and Taka 56.

The next tea auction sale (No 42) will be held on February 18. Total leaf offerings will comprise. About 15,000 packages and another 4,000 packages of Dust. Offerings in the coming sales are expected to be very low.

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Nasir Ahmed Choudhury, Managing Director of Green Delta Insurance Company Ltd, speaking at the annual conference of Regional and Branch Managers of the company Wednesday in city. Shafiq Ahmed Choudhury, Chairman and A R Bhuiya, Deputy Managing Director of the company were present.

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	ETD	Berth	L Port No	L Agent
Safina-e-Islam-2	06/02	15/02	J/5	Kara	ASLL
3 No Shishah Barge	11/02	14/02	J/7	NA	NA
V Pankaj	11/02	16/2	J/8	NA	NA
Songrim	11/02	15/02	J/9	NA	NA
Banglar Kallol	26/01	15/02	J/11	Murda	BC
Pong Shiri	11/02	13/02	J/13	Singapore	BDSHIP
Infinity	09/02	12/02	MPB/1	Singapore	RSL
Kang Dong	18/01	13/02	MPB/2	Singapore	OSA
Endurance Sea	02/02	12/02	GCJ	Agua	UMAL
Tubak	02/02	12/02	TSP	Kard	SEACOST
Timur Mercury	08/02	11/02	RM/3	Darb	SEACOM
Ranjay	09/02	22/02	RM/4	Col	PSAL
Banglar Kiron	26/01	13/02	DDJ/2	NA	BC
Sea Rhapsody	29/01	16/02	RM/8	Pacla	HIL
Banglar Swapana	05/02	16/02	RM/9	Dead	BC

Vessels Ready at Outer Anchorage

Name of Vessels	Ready	L Port	L Agent
Mu Du Bong	12/02	NA	PSAL
Banglar Baari	NA	Mong	SSL
Not Ready			
Rorlay Victory	10/02	Sing	PSAL
Eurojiberty	15/02	Champ	EOSL
Lok Vivek	12/02	Kapad	OWSL

Awaiting For Instruction

Maritz Star		Sing	DELMURE
Al Ishrat		Mong	KSL
Banglar Asha			BSC
Banglar Sampad		Mong	BSC
Banglar Jyoti			BSC
Banglar Shourabh			BSC

Not Entering

Alyn		Sing	ALAMIMIN
Red Deer		Sing	OTL
Ryong Gang	20/02		PSAL
Lion of Gulf	11/02	Mong	ENCL
Sea Destiny	15/02	Pacla	AML

Vessels Due at Outer Anchorage

Name of Vessels	ETA	L Port Call	L Agent
Chong Chon Gang	10/02/92	Mad	SSL
Laurel Star	11/02/92	Mong	BML
Nga Ranger	11/02/92	Sing	BDSHIP
Hait Bank	12/02/92		MBL
Al Tajwar	12/02/92	Mong	KSL
Atlantic Clipper	13/02/92	Sing	BDSHIP
Calypso	13/02/92		PROG
Kota Buana	13/02/92	Sing	CTS
Petr Starostin	14/02/92	Sing	CT
Owardia Ludowa	14/02/92	Mad	BSAL
Tantia	15/02/92	NA	NISHAT
Optima	15/02/92	Col	RSL
Pearl One	15/02/92	NA	CLA
Hang Loy	16/02/92	NA	H&H
New Zenlord	16/02/92	Sing	BDSHIP
Safina-e-Rahmat	16/02/92		ASLL
Sun Flower	17/02/92	Sing	TSLL
Kamaleverett	20/02/92		EBPL
Fong Yun	18/02/92	Sing	BDSHIP
Al Swamuz	20/02/92	NA	ASLL
Eastern Ruby	23/02/92		BBA

Note:

Exchange Rates

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on February 13.

Currency	SELLING		BUYING	
	IC	TT(C)	OD Transfer	OD Transfer
US dollar	38.9326	38.7087	38.4481	38.4481
Poundsterling	70.9932	69.6506	69.2146	69.2146
DM	24.4046	24.2566	24.0933	24.0933
SP	7.1653	7.1201	7.0722	7.0722
S Riyal	10.4108	10.3507	10.2811	10.2811
D Guilders	21.6858	21.5491	21.4040	21.4040
S Kroner	6.7189	6.6745	6.6295	6.6295
Singapore Dollar	23.9129	23.7754	23.6153	23.6153
UAE Dirham	10.6364	10.5753	10.5041	10.5041
Kuwaiti Dinar	NA	NA	NA	NA
Indian Rupee (AMU)	1.4894	1.4828	1.4754	1.4754
Pak. Rupee (AMU)	1.5744	1.5671	1.5593	1.5593

Dhaka Stock Prices

At the close of trading on Feb 12, 1992

Star Economic Report

Voluminous trading

A voluminous trading took place at Dhaka Stock Exchange (DSE) on Wednesday. Number of papers traded on the day substantially rose from previous 9,875 to 20,740. The transactions valued Tk 2,861,720 against Tk 405,353 of Tuesday.

For the third consecutive day the losers dominated the floor lowering the DSE Composite Index by 0.6067 points to 296.5326.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	296.5326
Market capitalisation (Tk)	8,490,958,250
Turnover (in value Tk)	2,861,720.75
(in volume)	20,740

Company	FV/ML	Previous day's price	Closing Price (absolute)	Change	% over previous
		Tk	Tk	Tk	Price
Gains (10) Shares					
Shree Bangladesh	100/5	1041.67	1100.00	58.33	5.599
Apex Food	100/5	470.00	487.50	17.50	3.723
Beximco Pharma	100/5	198.00	200.00	2.00	1.010
Rahman Chemicals	100/10	40.00	42.00	2.00	5.000
Therapeutics	100/5	88.00	90.00	2.00	2.272
Green Delta	100/10	128.86	130.00	1.14	0.884
Chittagong Cement	100/5	223.89	224.73	0.84	0.375
Froglegs Export	10/50	2.50	3.00	0.50	20.000
Quasem Silk	10/100	4.75	4.80	0.05	1.052
Debiture:					
Beximco	2333/1	2230.00	2240.00	10.00	0.448

Company	FV/ML	Previous day's price	Closing Price (absolute)	Change	% over previous
		Tk	Tk	Tk	Price
Loss (18) Shares					
Islami Bank	1000/1	1825.00	1810.00	15.00	0.821
Bangladesh Autocars	100/5	90.00	84.25	5.75	6.388
Koiron Chemicals	100/5	84.78	79.61	5.17	6.098
Rahim Textiles	100/5	105.00	100.00	5.00	4.761
NTC	100/5	280.00	275.01	4.99	1.782
Howlader Pvc	100/10	109.41	106.00	3.41	3.116
Eastern Cables	100/5	84.09	81.00	3.09	3.674
National Tubes	100/10	110.02	108.00	2.02	1.833
Atlas Bangladesh	10/50	38.00	36.00	2.00	5.263
BGIC	100/10	118.00	116.50	1.50	1.271
Dhaka Vegetables	100/5	127.49	126.45	1.04	0.815
National Bank	100/5	109.00	108.00	1.00	0.917
8th ICBM Fund	100/10	65.12	64.50	0.62	0.952
Afab Automobile	100/5	184.44	184.00	0.44	0.238
Beximco	10/100	10.26	10.03	0.23	2.241
Bata Shoe	10/100	33.63	33.50	0.13	0.386
Zeal Bangla Sugar	10/50	11.10	10.99	0.11	0.990
Eagle Box	10/50	23.00	23.00	0.00	0.389

Traded at previous quoted price
Shares: Al Baraka, City Bank, Rupali Bank, UCBL, Bangladesh Lamps, Chittagong Vegetables, Oxygen, Milton Tannery
Debitures: Bengal Food, Beximco Pharma

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Specialised Jute	Shine Jute	Shree Jute	NT
BANKS (10)					
Al Baraka Bank	1000/1	1100.00			
AB Bank	100/5	188.00			
City Bank	100/5	270.00			
I.F.C.	100/5	178.00			
Islami Bank	1000/1	1810.00			
National Bank	100/5	108.00			
Rupali Bank	100/5	102.00			
Rupali Bank	100/10	90.00			
U.C.B.L.	100/5	120.00			
Utara Bank	100/5	158.00			