

Dhaka seeks fund, debt cut for LDCs

Commerce Minister MK Anwar called upon development partners to provide sufficient resources for development, eliminate the unbearable debt burden, remove protectionist barriers to LDC exports and transfer of technology to assist the LDCs in meeting the adverse consequences of external shocks, natural disasters and famines, reports BSS from Cartagena Colombia.

He was presiding over a meeting of the LDC ministers and heads of the delegation attending UNCTAD VIII session at Cartagena Wednesday.

He is now in Colombia leading the Bangladesh delegation at the UNCTAD session. Besides attending the plenary sessions, he had a meeting with the British Trade Minister.

In the evening he chaired a meeting of LDC ministers and heads of delegation attending

UNCTAD VIII session in Cartagena. The meeting was held to briefly review the development that have taken place since the second UN conference on LDC held in Paris in September 1990.

The Minister mentioned that despite national and international efforts for accelerating growth and development in the LDCs, their conditions worsened during the last decade. The programme of action for the current decade was adopted to arrest further deterioration in the socio-economic situation of the LDCs, to reactivate growth and development in these countries and to set the path of sustained development.

Anwar said the least developed countries had initiated far reaching policy reforms for economic liberalisation through increasing thrust on privatisation and recourse to

market mechanism.

In this context, the Minister referred to the broad-based and human-centred development policy being pursued in Bangladesh that combined popular participation in poverty alleviation, protection of the environment and advancement of human rights. The supportive measures of the development partners were critical, for this purpose, he added.

He called upon the development partners to provide sufficient resources for development, eliminate the unbearable debt burden, remove protectionist barriers to LDCs export, encourage foreign investment, transfer technology and assist them in meeting the adverse consequences of external shocks and natural disasters and famines.

On the trade front, the Minister emphasised the need

for providing special treatment for LDCs in the instrument under negotiations in the Uruguay Round.

The Minister said forty-seven LDCs accounted for 50 per cent of the world's poor. The international community should therefore commit fully in eliminating the scourges of poverty, stagnation and marginalisation. It was re-assuring to note that the development partners would in no way dilute their commitments to the programme of action.

The Minister underscored the vital role of the organisations and agencies of the UN system, particularly UNCTAD, in the follow-up monitoring and review of progress in the implementation of programme of action. The meeting also addressed among others, by Deputy Secretary-General of UNCTAD, Berthelot.

Bill on BSB fund for working capital placed

A bill seeking to allow lending working capital by the Bangladesh Shilpa Bank (BSB) to industrial units financed by the State Minister for Finance Mujibur Rahman, said it was introduced in parliament Wednesday, reports UNB.

The Bangladesh Shilpa Bank (Amendment) Bill, 1992 provides insertion of a clause in the existing law saying, "short term advances and loans may be made, according to the need, for the purpose of working capital of any industrial concern financed by the Bank". The objective of the bill,

stood in the name of the Finance Minister but introduced by State Minister for Finance Mujibur Rahman, said the industrial policy stipulates that the financing institution extending term loan to a project should also arrange necessary working capital.

It said that operations of the projects financed by BSB is affected in the absence of working capital as other financing institutions were reluctant to provide necessary funds. That is why necessary amendment is necessary, it added.

6 public banks waived Tk 2044 cr farm loan

State Minister for Finance Mujibur Rahman told the Jatiya Sangsad Wednesday that six nationalised banks had written off a total of Taka 2043.92 crore up to December 31, 1991 on account of exemption of agricultural loans upto Taka five thousand including interest.

In a written reply to a question from Rahmat Ali (Al-Gazipur), the State Minister said the bank-wise exemption of Agricultural loans stood like this: Sonali Bank - Taka 479.59 crore, Janata Bank - Taka 150.08 crore, Agrani Bank - Taka 147.97 crore, Rupali Bank - Taka 39.65 crore, Bangladesh Krishi Bank - Taka 866.42 crore and Rajshahi Agriculture Development Bank - Taka 360.21 crore.

Replying to a question from Azizur Rahman (Al-Moulvibazar), Mujibur Rahman said

four nationalised banks and two financial institutions had received applications for exempting interest and punitive interest amounting to Taka 13,122.66 lakh, out of which nationalised banks had settled the appeal for Taka 591.46 lakh.

The loans have been exempted considering recession or loss in trade, natural calamities death of the loanees, and for encouraging the loaners to go for more production by giving them some relief from loan burden as per Government decision.

Replying to a question from Rashed Khan Menon (WP-Bagerganj), the State Minister said the total number of loanes exempted from paying agricultural loan upto Taka five thousand is 31,86,262.

Mujibur Rahman said those who have been exempted are being given fresh agricultural loans.

Epson computer show starts

A two-day long computer and office automation exhibition organised by Flora Limited was inaugurated Thursday at Sheraton Hotel.

The products on display were Epson Computers, Epson Printers, Powertronic UPS, Kt computers, Hewlett, Packard laser printer, Verbatim diskette, Canon copier, Canon fax, Samsung monitor and Glory note counting machine.

The fair will remain open 9.30 am to 12.30 pm and again from 2 pm to 7 pm.



The EPSON computer and office automation exhibition at Sheraton Hotel on Thursday attracted a number of computer enthusiasts. —Star photo

Electronic show at Seoul May 20-24

Korea International Electronic Parts and Equipment Show '92 will be held at Seoul during May 20 to 24.

The show organised by the Korea Trade Promotion Corporation (KOTRA) and the Korea Electronic Industries Cooperatives (KEIC) will offer foreign companies the opportunity to explore and raise their shares of the Korean market.

It is expected that around 175 companies will participate in the show including 35 firms from US, Germany, France, Japan and East and East Europe, says a Korean Trade Centre (KTC) press release.

Interested persons and companies may contact KTC, Dhaka office for detailed information.

Govt to formulate leather policy

SHAPIPUR (Gazipur), Feb 13: Industries Minister Shamul Islam Khan Wednesday said the government would formulate a leather policy soon for the development of the leather sector of the country and to enhance foreign exchange earning, reports BSS.

He said, this while visiting a modern shoe industry here

Wednesday.

Islam said the government had set up a leather cell in the ministry of industries for the development of the sector. The newly set up leather cell will work to formulate a leather policy, he said.

The minister assured all help from government for the development of the sector.

The minister said the country could earn Taka 2000 crore annually by exporting finished leather products.

The minister went round different sections of the industry and enquired about the quality of the products.

S M Akram, Chairman, Board of Investment and Rahmatullah, Chairman, Bangladesh Finished Leather Products Association accompanied the minister.

Probe into Milan Tannery issue urged

A meeting of the executive committee of the Bangladesh Share Investors Forum, with Prof Abu Ahmed in the chair, Wednesday expressed concern at the news item regarding the disappearance of a public limited company Milan Tannery Limited, after selling shares worth about Taka 20 crore.

The meeting drew the attention of the Govt to the plight of share holders of the said company who are now searching in vain the whereabouts of the company.

The Forum said the irregularities in many forms and Govt's inaction towards reform in share markets further eroded the confidence of the small investors last year.

The Forum demanded a public enquiry into the affairs of Milan Tannery and other irregularities in the share market in public interest.

Executive tips Town planners need imagination, and initiatives too

A true executive does not live only for today, but also for the future. He must have the imagination and drive to fulfill the responsibility entrusted to him. But we all face some mental blocks when we put our imagination to work, as we tend to live for the present only, and do not like to take the future into consideration. And often this is a tragedy of our lives.

A planned economy covers a period of five years, and a perspective plan looks to the future for a period of 20 years. But do we make any efforts to visualise our public utilities /enterprises and private enterprises or even our own lives in the same way? The truth, in very rare cases, is that we do not.

Our failure to do so, jeopardises the productivity climate for the future. Some one-and-a-half decades ago when I was building a shelter for myself, I went for a one-unit two-storied house with slanting roofs, against the cautious words of my well-wishers, who had the wisdom of their years.

When the inevitable retirement came, I got the retirement benefits but there was not another piece of land in Dhaka where I could invest the money. I narrated my experience to a friend of mine who was building a house at Uttara. He listened to me alright, but went ahead with his plan to build a one-unit house. The result was that he had to wait a whole long year for renting it out. It is a common human frailty to confine ourselves to the very near future.

We can take the example of Dhaka City. Its population is going to reach the 10 million mark by the turn of the century. Has our imagination started working yet? If it has, the city fathers should start making plans now for wider and freer roads, flyovers, green belt etc., so that Dhaka can be come a liveable place, and not a slum city. Many hard decisions have to be taken write now, as a longer wait would create problems, more difficult to solve.

Imagination has to be followed by practical initiatives. A friend of mine has many ideas and imaginations which indicate that he has a rich and fertile mind, but when it comes to practical initiation, he stops acting. A lesser mind, which has the necessary drive and initiative can be a better achiever. Many successful people often come from this group.

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Biman begins 24-hr ticket sales at Sylhet from Feb 15

Biman Bangladesh Airlines will introduce round-the-clock ticket sales and seat reservation service at Sylhet and Chittagong — two major domestic stations under its network from February 15, 1992.

This extended facility at two major points outside the capital would help the national flag-carrier provide better services to its valued customers, according to a press release.

Aga Khan stresses good governance in development

The Aga Khan, Imam (spiritual leader) of Ismaili Muslims urged western countries to foster development in the Third World by transferring support from project specific grants to the creation of permanent flow of resources under local control through the establishment of endowments, last Thursday says a report from London.

Speaking on the theme of good governance and civil society at the annual dinner of the Royal Society of Asian Affairs in London, he said that while encouraging good government is clearly one way of fostering development in the Third World, good governance is also needed for the process.

Farm machinery exhibition at BARC Feb 25

A three day exhibition of both locally manufactured and imported agricultural machinery will begin on February 25 on the campus of Bangladesh Agricultural Research Council (BARC) Farmgate, Dhaka.

The objective of this exhibition is to assess the present needs of agricultural mechanization in the country and to review the status of development, extension and marketing of the locally manufactured as well as imported agricultural machinery.

Tk 256 cr farm loan given in 6 months

The government had provided about Taka 256 crore and 38 lakh as agricultural loan during the first half of the 1991-92 fiscal year. Minister of State for Finance Mujibur Rahman told the Jatiya Sangsad Wednesday, reports BSS.

Replying to a question from Abdul Khaleque Talukdar (Al-Bagerhat), the State Minister for Finance said the outstanding amount of agricultural loan among the farmers of Rampal and Mongla upazilas stood at about Taka 8.02 crore. Of the amount, Taka 3.22 crore was due in Rampal and Taka 4.80 crore in Mongla.

Shipping Intelligence Chittagong Port

Name of Vessels	Berthed	ETA	Berth	L Port No	L Agent
Salfina Ismail 2	06/02	15/02	J/5	Kara	ASLL
3 No Sibash Barge	11/02	14/02	J/7	NA	NA
V Parkat	11/02	16/2	J/8	NA	NA
Songrim	11/02	15/02	J/9	NA	NA
Banglar Kallol	28/01	15/02	J/11	Manda	IRC
Fong Shin	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	OCJ	Alpha	UMAL
Taluk	02/02	12/02	TS/3	Kand	SEACOAST
Timur Mercury	08/02	11/02	RM/3	Darb	SEACOM
Ronjay	09/02	22/02	RM/4	Col	PSAL
Banglar Kiron	26/01	13/02	DDJ/2	NA	IRC
Sea Ithapsody	29/01	16/02	RM/8	Pacla	HIL
Banglar Swapna	05/02	15/02	RM/9	Dead	ESC

Vessels Ready at Outer Anchorage

Name of Vessels	Ready	L Port	L Agent
Mu Du Dong	12/02	NA	PSAL
Banglar Bauri	NA	Mong	SSSL
Not Ready			
Ronjay Victory	10/02	Sing	PSAL
Eurobriety	15/02	Champ	EOSL
Lok Vivek	12/02	Kandi	OWSL

Awaiting Instruction

Name of Vessels	Awaiting Instruction	L Port	L Agent
Martiz Star		Sing	DELMURE
AL Ishrat		Mong	KSL
Banglar Asha			BSC
Banglar Sampad		Mong	BSC
Banglar Jyoti			BSC
Banglar Shourabh			BSC

Not Entering

Name of Vessels	Not Entering	L Port	L Agent
Alyn		Sing	ALAMIMIN
Red Deer		Sing	OTL
Ryong Gang	20/02		PSAL
Lion of Gulf	11/02	Mong	ENGL
Sea Destiny	15/02	Pacla	AML

Vessels Due at Outer Anchorage

Name of Vessels	ETA	L Port	L Agent
Chong Chon Gang	10/02/92	Mad	SSL
Laurel Star	11/02/92	Mong	BML
Nga Ranger	11/02/92	Sing	BDSHIP
Hati Baki	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
Gwardia Ludowa	14/02/92	Mad	ISAL
Tania	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 Zealand	16/02/92	Sing	BDSHIP
Salfina-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 Swamru	20/02/92	NA	ASLL
Eastern Ruby	23/02/92		BVA

Source: Aquamarine Limited.

Dhaka Stock Prices

At the close of trading on Feb 13, 1992

Star Economic Report

Business makes a nosedive

Trading was dull at Dhaka Stock Exchange (DSE) on Thursday. Business makes nosedive as only 3,924 stocks changed hands against Wednesday's 20,740. The papers traded valued Tk 249,942 which was Tk 2,861,720.75 on previous day.

The significant part of the day's was the gainers' domination. In all 23 papers exchanged. Of them 15 gained four lost and nine traded at their previous quoted prices.

DSE Composite Index edged up a little, gained 0.2092 points, registered at 296.7418.

THE DAY'S TRADING AT A GLANCE

Company	FV/ML	Previous day's price	Closing price	Gain	Loss	Change (% over previous price)
DSE All Share Price Index			296.7418			
Market capitalisation (TK)			8,486,941,585			
Turnover (in value TK)			249,942			
(in volume)			3924			

Company	FV/ML	Previous day's price	Closing price	Gain	Loss	Change (% over previous price)
Gains (11)						
Shares:						
Rahim Textile	100/5	100.00	105.00	5.00		5.00
Modern Industries	100/5	165.00	170.00	5.00		3.03
Beximco Pharma	100/5	200.00	203.00	3.00		1.50
Karim Pipe	100/5	127.00	130.00	3.00		2.36
Pharma Aids	100/5	150.00	151.00	1.00		0.66
Atlas Bangladesh	100/50	36.00	36.50	0.50		1.39
Eagle Star	100/50	21.52	22.00	0.48		0.32
Dhaka Vegetables	100/5	126.45	126.86	0.41		0.32
Oxygen	100/50	42.75	43.06	0.31		0.72
Chittagong Cement	100/5	224.73	225.00	0.27		0.12
Debtenture:						
Beximco Pharma	1428/1	1435.00	1440.00	5.00		0.348
Losses (04)						
Shares:						
Pharmaco	100/5	75.00	70.00	5.00		6.66
Kohinoor Chemicals	100/5	79.61	78.02	1.59		1.99
Howlader PVC	100/10	106.00	104.43	1.57		1.48
Zeal Bangla Sugar	10/50	10.99	10.70	0.29		2.63
Traded at Previous quoted price(09)						
Shares: Rupali Bank, 5th ICBM Fund, Green Delta, Aroma Tea, BTC, Ibbosina, Ashraf Textile, Modern Dying, Debutenture: Quasem Silk						

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML	Annual Jute	100/5	100.00
BANKS (10)				
Al Baraka Bank	1000/1100.00	Northern Jute	10/50	NT
AB Bank	100/5 188.00	Shamser Jute	100/5	100.00
City Bank	100/5 270.00	Specialised Jute	10/50	NT
IFC	100/5 178.00	Shine Pakur Jute	100/5	92.00
Islami Bank	1000/11810.00	Sorali Aansh	100/5	96.00
National Bank	100/5 108.00	PHARMACEUTICALS & CHEMICALS (15)		
Pubali Bank	100/5 102.00	Ambee Pharma	10/50	13.00
Rupali Bank	100/10 90.00	Bangla Process	100/5	56.00
U.C.B.L	100/5 120.00	Beximco Pharma	100/5	203.00
Uttara Bank	100/5 188.00	Glaxo	10/50	125.00
INVESTMENT (08)				
ICB	100/5 90.00	Kohinoor Chemical	100/5	78.02
1st ICB M.Fund	100/5 340.00	Petro Synthetic	10/50	17.17
2nd ICB Fund	100/5 153.00	Pfizer	100/5	110.00
3rd ICB M. Fund	100/5 131.00	Pharma Aids	100/5	151.00
4th ICB M. Fund	100/10 127.00	Pharmaco	100/5	70.00
5th ICB M. Fund	100/10 90.00	Progressive Plastik	110/5	40.00
6th ICB M. Fund	100/10 64.50	Reckitt & Colman	10/50	240.00
ICB Unit Cert.		Rahman Chemicals	100/10	42.00
Sales Price	116.00	Therapeutics	100/5	90.00
Re-purchase	111.00	The Ibbosina	100/10	92.00
INSURANCE (04)				
BGC	100/10 116.50	Eagle Box	10/50	23.00
Green Delta	100/10 130.00	Monosopol	100/5	95.00
Peoples	100/10 133.00	Paper Converting	100/5	113.00
United	100/10 145.00	Paper Processing	100/10	70.00
ENGINEERING (19)				
Afrah Automobiles	100/5 184.00	Padma Printers	10/50	50.00
Atlas Bangladesh	10/50 36.50	Sonali Paper	10/50	50.00
Azz Pipes	100/5 240.00	SERVICE (02)		
Bangladesh Autocars	100/5 64.24	Bangladesh Hotel	10/50	12.00
Bangladesh Lamps	100/5 230.00	Bd. Service	10/50	NT
B.Thal Aluminium	100/10 92.00	TEXTILE (16)		
Bengal Carbide	100/5 220.00	Alhaj Textile	10/50	NT
Bengal Steel	10/50 18.00	Arbee Textile	100/10	NT
Eastern Cables	100/5 81.00	Ashraf Textile	10/50	27.00
Howlader PVC	100/10 104.43	Chand Textile	10/50	NT
Karim Pipe	100/5 130.00	Chand Spinning	10/50	NT
Metalux Corp.	100/5 106.00	Desh Garments	100/10	59.00
Moriso Staffers	10/5 200.00	Dolanmia Cotton	100/10	80.00
Moriso Jute	1			