

Liberal import identified as major cause of sickness

Sick industries body recommends tariff protection for rubber units

By Sohel Manzur

The body on sick industries has suggested the government for introducing 'tariff protection' against import of foreign rubber products to save the local units of the rubber sector.

The body has identified liberal import of rubber products as one of the major causes behind the sickness of the rubber units and has also suggested imposition of embargo on import of certain rubber products.

The body has found that the tax rate on the imported rubber products was lower than that on the import of raw materials and held it responsible for affecting the market of the local rubber products.

It has, however, suggested a cut in the tax rate on the import of raw materials for the rubber industries.

The other reasons behind sickness, identified by the body include lack of proper appraisal and evaluation of the projects, illegal import of foreign rubber products, inefficient project management, lack of necessary fund flow and

the trend of under-invoicing in absence of the tariff value on the imported items.

The body has also suggested for product diversification by certain projects which were installed without proper evaluation of the market demands.

It has also recommended withdrawal of VAT (Value Added Tax) on the products of the sick rubber units to accelerate the pace of rehabilitation of the units.

Other suggestions by the body include providing working capital to the sick units,

simplifying the loan disbursement procedure and modernising — technologies of the units from time to time according to the needs of the industries.

The body has identified 17 rubber industries as real sick from a total of 21 applied for rehabilitation and estimated that Taka 229.96 lakh would be required to rehabilitate the units.

The liabilities of the entrepreneurs amounted to Taka 711.42 lakh to the banks and financial institutions.

\$ 6 lakh ADB aid to boost production in the region

Accord to share HYV vegetable seeds

Asian Development Bank (ADB) will extend six lakh US dollar technical assistance for a three-year project to ensure quality vegetable production and enhance income and nutrition of the people of the region, reports UNB.

This was disclosed at the concluding session of the four-day joint planning meeting of the South Asia Vegetable Research Network (SAVERNET) at BARC in Dhaka, Thursday.

The project would be shared by Bangladesh, India, Pakistan, Bhutan, Nepal and Sri Lanka and Asian Vegetable Research and Development Centre (AVRDC).

Forty delegates, policy planners and experts from

Bangladesh, India, Pakistan, Bhutan, Nepal and Sri Lanka participated in the meeting to sketch out a work plan for collaborative network on vegetable production.

SAVERNET will conduct research and promote the use of parasitic insects to kill insects or use of trap crop to lure the pest away from vegetables.

Through SAVERNET, individual and institutional linkages among key vegetable researchers in the region are expected for regular exchange of vegetable germplasm, technology, scientist and information for mutual benefit among the partner countries.

Bangladesh is already having linkages with AVRDC through

USAID funded project.

All the six countries in the region have agreed to share the seeds of leading varieties of tomato, onion, eggplant, okra, chilies, watermelon, pumpkin, cucumber, cabbage and cauliflower from each country for mutual benefits.

They have agreed to undertake the survey of bacterial wilt and leafcurl virus, introduce the parasites of Diamond Back Moths (DBM), mass produce the parasites and release the parasites in pilot production areas to control DBM.

AVRDC will set up a centre in Bangladesh as they have in Thailand including its head office in Taiwan.

Bangladesh Agricultural Research Institute (BARI)

Director General Dr. Mohammad H. Mondol has been elected as chairman of SEVERNET steering committee for 1992 and Deputy Director-General of Indian Council of Agricultural Research (ICAR) Dr. K. L. Chaudhary for 1993.

The steering committee meeting for 1993 will be held in February at the Indian Institute of Horticultural Research (IIHR) in Bangalore of India.

Executive Vice-Chairman of BARC Dr. M. Sujaytullah Chowdhury chaired the concluding session which was addressed among others by Dr. Shanmugasundaram and Dr. K. L. Chaudhary.

Seminar on Bangladesh-EC trade issues March 1-2

A two-day seminar on "Europe-1992" will be held in Dhaka in March 1-2 to review and analyse the situation in Bangladesh and in Europe in 1992 vis-a-vis the four main trade sectors of Bangladesh: Frozen fish, garments, jute and leather, reports BSS.

Commerce Minister M. K. Anwar will inaugurate the seminar at Sonargaon Hotel organized by the Commission of European Communities in Bangladesh in cooperation with the Export Promotion Bureau.

Nine experts on Europe from different EC countries are coming to speak at the seminar which has been

specifically designed for senior executives from private organizations, associations and chambers of commerce mainly involved in trade in frozen fish, garments, jute and leather, and government and semi-government officials and academics.

According to the programme, Ambassador Jacques Bally, head of the Commission in Bangladesh, will give the keynote address of welcome on the opening day when the topics of discussion will be: "Bangladesh trade trends and implications" and "Europe 1992: A Market place: What Bangladesh industry should know."

AB Bank staff asked to cope with changing situation

By Staff Correspondent

M. Morshed Khan, Chairman of the Arab Bangladesh Bank Limited at a conference of the managers of the bank Wednesday highlighted the importance of adjusting to the rapidly changing economic scenario resulting from expansion of market mechanism.

The chairman also stressed the need for concerted efforts to ensure the satisfactory growth of the bank.

Morshed Khan inaugurated the conference Wednesday at a hotel in the city. The conference was addressed, among others, by Ramjul Siraj, Director, AKM Ghaffar, President and Managing Director and other executives of the bank.

\$ 40m ADB loan for irrigation

MANILA, Feb 27: The Asian Development Bank (ADB) today approved a \$39.8 million-dollar loan and a 7,900,000-dollar technical assistance grant to Bangladesh for an irrigation project on Bhola Island, the Bank said, reports AFP.

The loan would finance the excavation and sanctioning of 667 kilometers of inland creeks and the installation of over 1.77 low-lift pumps to augment the supply of fresh water on the deltaic island, one of the country's least-developed regions, the Philippines-based Bank said in a statement.

It will also be used to construct an irrigation distribution system, improve existing embankments, rehabilitate feeder roads and other public infrastructure.



M. Morshed Khan speaking at the Managers' Conference-1992. Ramjul Siraj, A. K. M. Ghaffar and A. Rahim Chowdhury, DMD are also seen.

Palash Urea best enterprise, its MD best head under BCIC

By Staff Correspondent

B. K. Majumder, Managing Director of Palash Urea Fertilizer Factory, was awarded the 'Best Enterprise Head Gold Medal' at the biennial conference of the Bangladesh Chemical Industries Corporation (BCIC) on Thursday.

Industries Secretary Dr. Ekram Hossain distributed the medals and prizes to the 'Best Head' of Enterprise the Best Enterprise and the officers and employees of various enterprises under BCIC for 1990-91 at the conference as the chief guest.

Dr. Ekram also awarded the 'Chairman Trophy' to the Palash Urea Fertilizer Factory as the 'Best Enterprise' and 44 employees of various enterprises for their contribution to boosting production of the factories.

The Industries Secretary, while addressing the concluding session of the two-day conference, stressed the need for raising productivity and reducing the costs in the units under BCIC.

He also assured the government's alignment to the problems of the industrial units.

Ghorashal Power Station's 5th unit to be finished by 1993

PALASH (Narsingdhi), Feb 27: The fifth 210-megawatt power unit of Ghorashal Power Station, being constructed at a cost of Taka 576 crore, will be commissioned by 1993, reports BSS.

The construction work of the sixth unit having the same capacity will start soon, which is scheduled to be completed by 1996, an official handout said in Dhaka Thursday.

After commissioning of these two units Ghorashal will be the largest power station in the country having a total generation capacity of 950 megawatt which will meet about 45 per cent demand of electricity of the country.

Executive tips

Guidance, counselling & appraisal

By Sahabuddin Mahtab

The nature of management activity in a particular country depends on its various factors: sociological, psychological and cultural.

The executives and public servants who got training abroad, should keep in mind the condition prevalent in Bangladesh. Whatever we learn from the highly developed industrial countries cannot be straightaway applied in our situation. The knowledge and skill we attain in a foreign culture has to be thoroughly adapted before we apply them.

As part of my training in the area of management development the British Council made the necessary arrangements with the Regional Director (RD) of Post Offices in Scotland. It was the spring of April, 1977 and the gardens in Edinburgh were in full bloom. When I met the Regional Director he suggested that we might discuss the various aspects of management over lunch the next day.

Over the lunch the RD explained to me the salient features of management development in a wide canvas. I could not but agree with him when he said that the Post Office in Britain was the swiftest mail carrier compared to the other countries in the world. The key factors that were responsible for the maintenance of the highest efficiency were continuous training, guidance, counselling and appraisal. The RD then made arrangement for me to attend a counselling and appraisal session the next day.

The session was for a period of one hour. A senior officer sat with his junior to review the whole area of his work, specially the weaknesses in his performance. The performance appraisal report (annual confidential record) was discussed itemwise. The junior officer mostly agreed with the evaluation made by the supervisor. At some points the supervisory officer came with specific suggestions for improvement.

In this session, it was clearly evident that both the officers could learn a great deal from each other. The whole exercise was an objective one. The harmony and understanding between each other, were never broken. All the discussions were open-ended and took place several times in a year. It was never a one-time affair like ours.

In the early eighties the government introduced a system of open confidential report writing. This openness however did not continue for long, as some complications began to arise. In order not to offend the junior officers the reporting officers generally gave very liberal remarks which were not correct. This method was therefore dropped. Since several years have now passed, we may try the method afresh.

There should be an attitudinal change on the part of the senior administrators to create a climate of understanding, trust and human dignity. This can help a lot in lifting us from our present condition.

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 28 and 29 (Figures in Taka)

Currency	SELLING	TT (C)	OD Transfer
US dollar	38.9326	38.7087	38.4481
Pound sterling	68.2449	67.9068	67.4807
DM	23.6629	23.5125	23.3542
FR	6.9597	6.9160	6.8694
S Riyal	10.4067	10.3469	10.2772
Singapore Dollar	23.6946	23.5583	23.3997
UAE Dirham	10.6364	10.5753	10.5041
Indian Rupee (AMU)	1.5026	1.4959	1.4884
Pak. Rupee (AMU)	1.5726	1.5652	1.5574

Dhaka Stock Prices

At the close of trading on Feb 27, 1992

Star Economic Report

Business dips

Business at Dhaka Stock Exchange (DSE) on Thursday was quite gloomy. A total of 14 papers were traded. Losers dominated the trading with nine to only one gainer. Four papers were traded at their previously quoted prices.

Trading both in terms of value and volume decreased further. Only 1765 papers amounting to Tk 72,180 were traded on the day.

The DSE Composite Index which has been showing a decline over the month has lost 0.1690 and stood at 294.8027.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	294.8027
Market Capitalisation (Tk)	8,431,482,265
Turnover (in value Tk)	72,180
In volume	1765

Company	FV/ML	Previous day's price Tk	Closing price Tk	Change (absolute) Tk	Change (% over previous price)
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Gains (01)
Shares: 100/5 120.00 121.00 +1.00 0.833

Losses (09)
Shares: 100/5 65.00 60.00 -5.00 7.692

Pharmaco 100/5 90.00 88.00 -2.00 2.222

Shaham Textile 100/10 77.00 76.00 -1.00 1.298

BGIC 100/10 115.00 114.00 -1.00 0.869

Dhaka Vegetable 100/5 116.00 115.45 -0.55 0.474

6th ICB M Fund 100/10 63.00 62.50 -0.50 0.793

Oxygen 10/50 42.75 42.50 -0.25 0.584

Kohinoor Chemicals 100/5 78.16 78.00 -0.16 0.204

Zcal Bangla Sugar 10/50 10.70 10.60 -0.10 0.934

Traded at previously quoted prices (04)
Shares: BD Plantation, Amber Pharma, The Ibisina, Ashraf Textile

SHARES & DEBENTURES LISTED WITH DSE

BANKS (10)
AL Baraka Bank 1000/1 1090.00

AB Bank 100/5 188.00

City Bank 100/5 268.00

LFIC 100/5 183.00

Islamic Bank 1000/1 1810.00

National Bank 100/5 106.00

Pubali Bank 100/5 102.00

Rupali Bank 100/10 90.00

U.C.B.L 100/5 121.00

Uttara Bank 100/5 158.00

INVESTMENT (08)
ICB 100/5 90.00

1st ICB M.Fund 100/5 340.00

2nd ICB Fund 100/5 153.00

3rd ICB M. Fund 100/5 130.00

4th ICB M. Fund 100/10 125.00

5th ICB M. Fund 100/10 90.00

6th ICB M. Fund 100/10 82.50

ICB Unit Cert. 100/5 116.00

Re-purchase 111.00

INSURANCE (04)
BOIC 100/10 114.00

Green Delta 100/10 128.00

Peoples 100/10 130.00

United 100/10 145.25

ENGINEERING (19)
Aftab Automobiles 100/5 182.00

Atlas Bangladesh 10/50 34.50

Aziz Pipes 100/5 233.00

Bangladesh Autocars 100/5 80.00

Bangladesh Lamps 105/5 225.00

B. Thai Aluminium 100/10 85.00

Bengal Carbide 100/5 220.00

Bengal Steel 10/50 18.00

Eastern Cables 100/5 79.00

Howlader PVC 100/5 104.00

Karim Pipe 100/5 128.00

Metalex Corp. 100/5 104.00

Monno Staffers 10/5 200.00

Monno Jute 100/5 223.97

National Tubes 100/10 106.25

Panther Steel 10/50 6.00

Quasem Drycells 10/50 6.80

Renwick Jajneswar 100/5 73.50

Stinger Bangladesh 100/5 1050.00

FOOD & ALLIED (28)
A.B. Biscuit 100/5 180.00

Alpha Tobacco 10/50 48.00

Amari Sea Food 100/5 33.00

Apex Food 100/5 490.00

Aroma Tea 100/5 70.00

Bargos 100/5 145.00

B.D. Plantation 100/5 500.00

Bengal Food 100/5 116.00

BLTC 100/5 500.00

B.T.C. 10/50 41.00

Cig. Vegetable 100/10 95.00

Dhaka Vegetable 100/5 115.45

E.L. Camella 100/5 1250.00

Fruglex Export 10/50 3.00

Gemini Sea Food 100/15 100.00

Hill Plantation 100/5 300.00

Modern Industries 100/5 175.00

N.T.C. 100/5 275.00

Rabeya Flour 10/100 NT

Rupani Oil 10/100 6.40

Tulip Dairy 100/10 95.00

Yousuf Flour 10/50 NT

Zeal Bangla Sugar 10/50 10.60

FUEL & POWER (03)
Padma Oil Co. 10/50 40.00

Eastern Lubricant 10/50 14.00

Oxygen 10/50 42.50

JUTE (12)
Ahad Jute 100/10 NT

Anowara Jute 10/50 NT

Delta Jute 10/50 8.50

Gawasia Jute 10/50 NT

Islam Jute 100/5 95.00

Jute Spinner 100/5 95.00

Mutual Jute 100/5 105.00

MISCELLANEOUS (15)
Bangladesh Hotel 10/50 12.00

Bd. Service 10/50 NT

Alhaj Textile 10/50 NT

Arbee Textile 100/10 NT

Ashraf Textile 10/50 26.75

Chand Textile 10/50 NT

Chand Spinning 10/50 NT

Dash Garments 100/10 56.50

Dulaima Cotton 100/10 80.00

Eagle Star 10/50 24.00

GMG Ind. Corp. 10/50 15.00

Modern Dying 100/5 46.00

Quasem Silk 10/100 4.50

Quasem Textile 10/50 6.85

Rahim Textile 100/5 103.20

Saiham Textile 100/10 76.00

S.T.M. (ORD) 100/5 48.00

Stylcraft 100/5 100.00

Swan Textile 100/5 60.00

Talhi Spinning 100/10 105.00