

Enhanced implementation of projects advised

Undisbursed ADB loans \$ 1689 m

By Toufique Imrose Khalidi

Bangladesh now has a build-up of 1689.1 million US dollar undisbursed loans by the Asian Development Bank (ADB), according to an ADB report.

At the start of 1992, the cumulative net loan approved by the Bank was \$3663.1 million and the cumulative effective loan (available to Bangladesh) stood at \$3207.1 million.

Of the total available loan amount, the undisbursed balance was \$ 1233.1 million at the beginning of the year 1992 (see Table).

Expressing serious concern over the level of contracts being awarded to Bangladesh, the Bank warns that the "large scale accumulation of undisbursed funds will affect the level of commitments in future".

A Country Programming Mission of ADB which visited Bangladesh from January 19 to February 6, 1992, says in its report "if drastic measures are not taken in the early part of 1992, the fall in contract awards during 1991, will lead to a substantial decline in 1992 disbursements."

According to the report, the actual disbursements fell from \$ 306.2 million in 1990 to \$276.0 million in 1991 and

the actual contracts awarded amounted to only \$ 228.6 million in 1991 as against \$ 311.7 million awarded in 1990.

The mission has attributed the poor aid utilisation to "the constraints and non-compliance of policy issues and their

loan covenants." Of the total undisbursed balance, the report reveals, about 35 per cent is held up in agriculture, 29 per cent in energy and 23 per cent in transport.

The ADB, after reviewing disbursements at the project level, notes "the disbursement performance could be improved if the Government concentrated on expediting implementation of few projects in each sector".

"Efforts need to be directed in agriculture at enhancing implementation of Rural and Agro-Based Industries Credit Project, Foodcrops Development Programme Loan and Khulna Coastal Embankment Rehabilitation Project," the report says.

On the power sector, the report recommends speedy implementation of the Eighth Power Project.

The Road Improvement, Feeder Roads Improvement and Second Railways Projects are shortlisted in the transport sector which, the Country Programming Mission says, demand attention for speedy implementation.

"If Bangladesh is to attract higher aid inflows, disbursement issues must be resolved", the ADB report warns.

ANNUAL	1985	1986	1987	1988	1989	1990	1991	1992
A Annual Disbursements	145.5	142.2	177.1	225.8	322.3	306.2	276.0	
B Undisbursed	876.7	1109.2	1172.0	1171.9	1279.4	1378.6	1308.2	1233.1
C Balance of Effective Loan Amount (Beginning of the Year)								
C Undisbursed	1196.7	1286.9	1277.7	1484.1	1422.9	1405.0	1511.2	1689.1
D Balance of Net Loan Approved (Beginning of the year)								
D % of 'A' over 'B'	16.6	12.8	15.1	19.3	25.2	22.2	21.1	
E % of 'A' over 'C'	12.2	11.0	13.9	15.2	22.6	21.8	17.9	
F CUMULATIVE Disbursements	524.4	666.6	843.7	1069.5	1391.8	1698.0	1974.0	
G Cumulative Net Loan Approved (Beginning of the Year)	1575.6	1811.3	1944.3	2327.8	2492.4	2796.8	3249.2	3663.1

Bangladesh apprehends protectionist attitude

Single EC market to offer vast scope for efficient producers, say representatives

Star Economic Report

While EC officials have said the launching of a single EC market in 1993 will create vast opportunities for the efficient producers all over the world Bangladesh officials have expressed apprehension of a protectionist attitude of the member countries toward LDCs.

Both Bangladeshi and EC officials were speaking at the opening session of a two day seminar titled "Europe-1992: highlighting the Features of the single European market at Hotel Sonargaon on Sunday.

Albert Passe, Head of South Asia Division of Directorate General for External Relations, Commission of the European Communities, said the changes can have a favourable impact on exporters to the EC.

He said different national barriers like different technical standards, preferential procurement have substantially impeded the flow of goods to

the EC. The single market will remove these barriers leading to an improved economic performance of the community, he added. He said this will provide a better market for exporters from the developing countries like Bangladesh.

Commerce Secretary Nazem Ahmed Chowdhury on the other hand expressed the view that since all EC members do not have the same level of economic prosperity, there might be a pressure from within the Community for adopting restrictive trade policies.

He said the Central and Eastern European countries which are currently striving for economic improvements are likely to enjoy high priority in the community's consideration for years to come.

He further viewed the EC may tend to hold the European ground against its major competitors like Japan and USA.

He observed that such prospect may make the European Community become inward-looking and protectionist.

The developing countries like Bangladesh which are traditionally dependent on the EC market for their exports foresee a risk in such arrangements, he added.

The seminar was organised by the Commission of the European Community in collaboration with the Export Promotion Bureau. A total of 160 private entrepreneurs and relevant public sector officials are participating.

The European market, even without the Central or Eastern European countries, will be a much bigger market than the US. The establishment of European economic space will create a consumer market of 380 million people representing 40 per cent of the world trade.

Passe stated a single market will lead to a restructuring of industries and a greater realisation of the economies of scale. He added that importers of EC products will benefit from this situation because of increased efficiency and competition among the producers of member countries.

Passe said the gains of the single market will be available to efficient producers everywhere. He added that the single market will change the rules of the competitive gains for both EC and non-EC producers.

On the competitiveness of goods, the Commerce Minister, MK Anwar said Bangladeshi producers will have to improve the quality of their products and at the same time make them price competitive to stay in the competition against the combined strength of the EC.



A delegation of Metropolitan Chamber of Commerce and Industry (MCCI) headed by M Morshed Khan discussing with Home Minister Abdul Matin Chowdhury the problems caused by random requisitions of vehicles.

Tariff protection for cycle plants sought

By Staff Correspondent

The Managing Director (MD) of North Bengal Cycle Industries M Nurul Huda at a press conference Sunday demanded tariff protection for the products of four cycle industries in the country.

The MD resented the recent government decision to reduce the tariff value on the import of Indian spare parts of bicycle and rickshaws and said the tariff value should rather be increased to save the local industries.

He also alleged frequent smuggling of Indian cycle spare parts in the country and demanded strong measures by the government to stop it.

He said the Indian cycle industries has a large market in their own country and also has an extended market in Bangladesh due to liberal import policy of the country.

That's why the Indian industries could provide their products at lower rates to the customers, he said adding the Bangladeshi industries should have been provided with adequate government support for enabling them to compete with the Indian industries.

The industrialist, however, urged the government for

mission of tax on the import of raw materials for the cycle industries from 30 per cent to 20 per cent.

The press conference alleged the duty on the import of raw materials of the cycle industries has increased by 22 per cent in past one year, on the other hand the duty on the import of spare parts was reduced by 29 per cent, it added.

The situation was hampering the marketing of the local products, Huda said adding the price of Indian rims (a cycle spare parts) has fallen to less than Taka 160 from Taka 185 sending shock wave to the locally produced rims.

He, however, said if the government fails to save the local cycle industries from the present crisis, the country will be burdened with additional 1500 unemployed people due to the closure of the existing industries.

The press conference held at the Hotel Purbani Sunday at 1 p.m. was attended, among others, by Fazle RM Hasan, Director of the North Bengal Cycle Industries Ltd and Nizamul Ahsan, Managing Director of Meghna Cycle Industries Ltd.

Striking trawler workers urge government intervention

Striking trawler workers Sunday urged government intervention to solve their problems immediately, otherwise they will move for greater action, reports UNB.

The leaders of about 2,000 striking workers of marine fishing trawlers based in Chittagong made the appeal at a press conference at the Jatiya Press Club.

They are demanding, among others, salary increase in consistency with the national pay-scale, eight-hour workday instead of present 20 hours and overtime allowance.

President of Bangladesh Workers Federation and former MP MA Motalib also spoke.

Seminar on BBA curriculum held

By Staff Correspondent

A half-day curriculum development seminar on Bachelor of Business Administration (BBA) programme, organised by the College of Business Administration (CBA) of the International University of Business Agriculture and Technology (IUBAT), was held at the auditorium of Academy for Planning and Development on Saturday.

The curriculum involving four years of 120 credit hours work in 42 courses were thoroughly discussed and commented upon by designated commentators and through open floor discussion.

The joint BBA degree programme with Assumption University, Bangkok, will have formal classes from September, 1992.

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	EID	Berth	L. Port	L. Agent
Songrim	17/02	02/03	J/1	Kand	RRSA
Pearl One	19/02	05/03	J/2	Bank	CLA
R. Vico	01/03	15/03	J/3	NA	NA
Continent-1	29/02	08/03	J/4	Peng	CLA
Eastern Mars	27/02	02/03	J/6	Hong	PROG
Safina-e-Rehmat	29/02	10/03	J/8	Kara	ASLL
B. Robi (BSC)	25/02	01/03	J/9	Col	BSC
Euroliberty	16/02	10/03	J/11	Champ	EOSL
Ronjay	09/02	05/03	J/13	Col	PSAL
Sea Rhapsody	29/01	03/03	CCJ	PADA	IIIL
B. Asha	24/02	01/03	GSJ	NA	BSC
Harmony	01/03	08/03	TSP	NA	NA
Sandgate	29/02	02/03	RM/5	NA	NA
Laurel Star	15/02	10/03	DD	Mong	BML
Endurance Sea	02/02	07/03	DIJ/1	Aqaba	UMAL
Banglar Momota	26/02	05/03	DIJ/2	Kara	BSC
Tanta	25/02	02/03	RM/8		NISIAT
Banglar Swarna	23/02	05/03	RM/9	Dead	BSC

Vessel Due To Berth

Name of Vessels	Berth On	Jetty No
Danilovgrad	02/03	J/12
Kiron	02/03	RM/4

Vessel At Outer Anchorage

Name of Vessels	Ready	L. Port	L. Agent
CTg. Vegetable	100/10	95.00	
Dhaka Vegetable	100/5	114.50	
E.L. Camellia	100/5	1250.00	
Frogleg 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	
Rupan Oil	10/100	6.40	

Vessels Ready At Outer Anchorage

Nil			
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Vessels Not Ready

Nil			
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Vessels Awaiting Instruction

Al Ishrat		Mong	KSL
Banglar Jyoti			BSC
Banglar Saprind			BSC

Vessels Not Entering

Alym		Sing	ALAMIN
Red Deer		Sing	OTL
Ryong Gang	29/02		TSAL
Rajin		Mong	CT
Oryx			

Vessels Due At Outer Anchorage

Name of Vessels	ETA	L. Port Call	L. Agent
NGS Ranger	02/03	Sing	BDSIIP
Eastern Ruby	03/03	Mong	IBA
Danilovgrad	02/03	Sing	ISL
Al Swamuz	03/03	Hong	ASLL
Vigorous Swan	03/03		AQUA
Hang Tone	02/03		II&II
M. Eics	02/03		SIGMA
Investia	04/03		CT
Banglar Gourab	05/03	Pena	BSC
Ravidia	05/03		SSL
Georgy Chichern	05/03		CT
Infinity	06/03	Sing	RSL
Fong Yun	06/03	Sing	BDSIIP
Ahlers Breeze	07/03	Col	RSL
Atlantic Clipper	10/03	Cal	BDSIIP
Mowlavi	08/03		SSL
Mandiri	09/03	Sing	RSL
Andrian Goncharov	10/03		CT
Allsea	11/03		II&II
New Genlord	13/03	Sing	BDSIIP
L. Yamburenko	13/03		CT
Petr Strosin	15/03	Sing	CT
Evercheer	15/03	Sing	ED

Note: Berthed=Vessels at Port Jetty. ETA=Expected Time of Departure. ETA=Expected Time of Arrival. NA=Not Available. ETB=Expected to Berth. Source: AQUAMARINE LIMITED.

Dhaka Stock Prices

At the close of trading on Mar 1, 1992

Star Economic Report

Not a single gain

Business at Dhaka Stock Exchange (DSE) was quite depressing on Sunday. Business took place without a single gainer, rest, eleven losers created quite unimpressive tradings. Only six papers were traded at previously quoted prices.

In terms of value and volume trading declined further. A mere 1,950 papers traded against previous day's 9,743 valuing Tk 78,361 which also fell from Saturday's Tk 6,35,573.

The DSE Composite Index shed 0.3110 points and stood at 294.3889.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	294.3889
Market Capitalisation (Tk)	8,419,646,875
Turnover (in value Tk)	78,361.00
In volume	1,950

Traded at previously quoted prices (06)
Shares: Quasem Drycells, Oxygen, The Ibsnina, Quasem Silk, Quasem Textile, Bata Shoe.
Debiture: Bextimco

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Share	Price	NT
BANKS (10)				
Al Baraka Bank	1000/1	1099.00		
AB Bank	100/5	188.00		
City Bank	100/5	267.00		
IFIC	100/5	183.00		
Islami 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		
PHARMACEUTICALS & CHEMICALS (15)				
Amber Pharma	10/50	11.75		
Bangla Process	100/5	56.00		
Bextimco Pharma	100/5	200.00		
Glaxo	10/50	125.00		
ICI	10/50	10.00		
Kohinoor Chemical	100/5	78.00		
Petro Synthetic	10/50	17.17		
Phizer	100/5	110.00		
Pharma Aids	100/5	150.00		
Pharmaco	100/5	60.00		
Progressive Plastic	100/5	40.00		
Reckitt & Colman	10/50	240.00		
Rahman Chemicals	100/10	40.00		
Therapeutics	100/5	88.00		
The Ibsnina	100/10	92.00		
PAPER & PRINTING (08)				
Engle Box	10/50	25.50		
Monospool	100/5	95.00		
Paper Converting	100/5	115.00		
Paper Processing	100/10	60.00		
Padma Printers	10/50	50.00		
Sonali Paper	10/50	50.00		
SERVICE (02)				
Bangladesh Hotel Bd. Service	10/50	12.00		NT
TEXTILE (18)				
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		
Deah Garments	100/10	58.50		
Dulalima Cotton	100/10	60.00		
Dyde Star	10/50	21.00		
GMC Ind. Corp.	10/50	15.00		
Modern Dyeing	100/5	46.00		
Quasem Silk	100/10	4.50		
Quasem Textile	10/50	6.85		
Rahim Textile	100/5	103.20		
Saihan Textile	100/10	78.00		
S.T.M. (ORD)	100/5			