

Donor's insistence leads to BMRE of Osmania Glass Sheet Factory

Authorities, at the insistence of the donor, are learnt to have agreed to utilise a grant amounting to Tk 24 crore for BMRE of the Osmania Glass Sheet Factory, reports UNB.

Sources told UNB Monday decision to this effect is likely to be taken shortly to offset further resentment of the donor for non-utilisation of the Belgian grant.

Economic Relations Division (ERD) has reacted sharply over the grant remaining in the pipeline for the last four years owing to some procedural bottlenecks.

"It's not possible to wait for an indefinite period in respect

of this grant received from a development financing partner," and ERD letter to Industries Secretary is learnt to have said last week, urging early disposal of the matter.

Bangladesh Chemical Industries Corporation, which runs the country's only glass factory, has also urged the planning commission for expediting implementation of the Balancing, Modernisation, Rehabilitation and Expansion utilising the grant from Belgium.

In an urgent letter faxed to the Industries Secretary, a Belgian company, Basse Sambre, responsible for execution of the project, said the

project has already suffered seriously in regard to cost increase by inflation and depreciation. It feared that further delay would inevitably lead to the overhaul of the factory.

If BMRE of the factory is done, it will have production capacity of 70 lakh square-feet of plain-tinted/thicker glasses and will enable the country to export good quality glass sheets to neighbouring Nepal, Sri Lanka and Myanmar, the sources added.

Bulk of normal glass sheets and entire need of tinted thick glass sheets are now imported from India, China and Japan, draining huge foreign exchange.

Belgian government had agreed to extend the grant for execution of this BMRE at the repeated request from Bangladesh.

But certain quarters, re-

portedly identifying the enterprise as a "losing concern" with an ulterior motive to grab it under the disinvestment policy, have allegedly impeded overhaul of the factory.

Bulk of normal glass sheets and entire need of tinted thick glass sheets are now imported from India, China and Japan, draining huge foreign exchange.



New MD of BTC

By Staff Correspondent

Malcolm Fry has recently taken over as the Managing Director of the Bangladesh Tobacco Company Limited following the transfer of RMH Duncan.

Fry, 48 was born in Bristol. He did his Graduation in Economics and Masters in Business Administration. He began his professional career as a Marketing Analyst with J Walker Thompson. He then worked for the Ashridge Management College in the UK as member of the Faculty and served for 13 years.

In 1982 Fry joined the British-American Tobacco Company and has been Managing Director of the Aureol Tobacco Co Ltd, Sierra Leone and the Nigerian Tobacco Company, Lagos.

ADB team arrives to review Chhatok Cement Factory progress

An Asian Development Bank (ADB) mission arrives Dhaka Tuesday to review progress in the BMRE of Chhatok Cement Factory, officials said Monday, reports UNB.

The Tk 82 crore Balancing, Modernisation, Rehabilitation and Expansion of the factory began in 1986 with Tk 59 crore in ADB assistance.

According to the sources, the ADB delegation in its week-long mission will assess current status of limestone crusher, shutdown plan and construction of power station for expediting the BMRE project.



A delegation from Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka is at a meeting with Finance Minister M Saifur Rahman Monday. They discussed MCCI's proposals for the next budget with the Minister.

EC grants \$ 43.2m project aid

Bangladesh will receive from the Commission of the European Communities (CEC) a project grant assistance of Taka 168.48 crore, an official handout said in Dhaka Monday.

The amount is equivalent to US dollar 43.2 million corresponding to Ecu 36 million.

Two separate financing memoranda have recently been signed in Brussels between the Government of Bangladesh and the Commission to this effect. Bangladesh ambassador in Brussels A K M Kamal Uddin Chowdhury signed the agreement on behalf of the government.

Under the first memorandum CEC will provide Taka 93.60 crore equivalent to US dollar 24 million (Ecu 20 million).

HK toymaker suffers 24.3 pc profit slash

HONG KONG, Mar 16: Hong Kong's leading toy company Playmates International Holdings suffered a 24.3 per cent cut in profits last year, the toymaker announced here Monday, reports AFP.

IFDC to establish Asia Division Office in Dhaka

A contract between the International Fertilizer Development Centre (IFDC) and the Government of Bangladesh was signed March 16, 1992 by KM Rabbani, Secretary, Ministry of Agriculture and Kenneth L Moots, Director Asia Division for Chairman, International Fertilizer Development Center respectively to establish an Asia Division Centre for Agriculture in Dhaka, Bangladesh. The Asia Division Office will be responsible for IFDC activity on the Asia continent, Pacific rim, Far East and Eastern Europe.

Pursuant to a decision of the World Food Conference attended by the heads of governments in 1974 in Rome, the International Fertilizer Development Centre (IFDC) was established as a public, international non-profit organization with headquarters in Muscle Shoals of Alabama, USA.

The IFDC Board of Directors took the decision to open Division Offices in Asia and Africa, to respond to the need of the developing world.



Executive tips Time and mind are our greatest resources

By Shahabuddin Mahtab.

Both time and human intellect are our fundamental resources and the use that we make of these will go a long way in shaping our future. Not the working hours or the activities that we perform, but the actual productivity is all that counts. We cannot increase our natural resources, but we can put our human resources to the fullest use. There are many negative elements in our character which hinder the best use of these invaluable resources.

Telephone is an essential asset of an executive, but it is also one of the worst time-wasters. When the telephone rings an executive has to lift the receiver. But we also have the habit of making unnecessary calls. Brevity in the first case and total stoppage of the second one need our urgent attention. It is necessary for us to analyse all the telephone calls that we make and receive, for formulating our own "telephone policy" because frequent phone calls are barrier to the works of an executive.

We are an unbeatable nation in idle chatter and gossip. Someone said that one sixth of our lives are spent on soul destroying gossips and such. The Bengali love for "adda" (idle gossip) cannot be matched anywhere in this sub-continent. Too much time is wasted in this manner and as a result we are now deep in our present predicament.

We often forget that our offices are for work only and our works undivided demand attention. Many of us spend quite a lot of time in reading newspapers in offices and taking endless cups of tea with visitors and colleagues. These habits, along with habit of long telephone conversations, are also a great killer of time and work.

Many years ago, I worked under a boss who used to speak to me on the intercom. He straightaway spoke on the subject at hand briefly in very precise terms. Conversations used to end within one to three minutes. He called me to his chamber only when it was absolutely necessary. On such occasions, he used to be alone and gave me his undivided attention. He not only valued his own time, but also considered my work and time valuable.

I worked with other bosses, on other occasions, I had to spend one or two hours everyday with almost round the year. This told me my efficiency and output. There were also occasions when the boss was surrounded with many other executives and outsiders, and it was hardly a congenial atmosphere for work. For good management, the senior and topmost executives of the country must have a sympathetic consideration regarding the position of their junior officers.

Shipping Intelligence

Chittagong Port

Berthing Position & Performance of Vessels as on 16/3/92.

Berth No	Name of Vessels	Local agent	Date of Arrival	Leaving	Cargo
J/1	Al Swamur	ASLL	4/3	17/3	GI/GL
J/2	Banglar Shampad BSC	R/A	16/3	Rice	
J/3	Rorjay Victory	PSAL	6/3	15/3	GH(Ash)
J/4	Banglar Doot	BSC	12/3	18/3	Rice(Food)
J/5	Karabieverett	EDPL	14/3	19/3	GI
J/9	Atlantic Clipper (cont)	BDSHIP	12/3	16/3	Cont
J/10	New Genlord (cont)	BDSHIP	15/3	18/3	
J/11	Euroliberty	EOSL	7/3	19/3	TSP
J/12	Kota Buana (cont)	CTS	13/3	17/3	Cont
J/13	Fong Shin (cont)	BDSHIP	12/3	16/3	Cont
MPB/2	Barge: Mataram	SW	6/1		
CCJ	Pearl One	CLA	19/2	18/3	Repair
GSJ	Banglar Robi	BSC	R/A	19/3	Repair
TSP	Safina-e-Rehmat	ASLL	27/2	16/3	Repair
RM/4	Hang Tone	H&H	6/3	16/3	Cement
DD	Laurel Star	BML	14/2	17/3	Repair
DDJ/1	Enduren Sea	UMAL	25/1	20/3	Repair
DDJ/2	Banglar Mamata	BSC	26/2	18/3	Repair
RM/9	Banglar Swapna	BSC	R/A	20/3	Repair(dead)

Tanker Due

Name of Vessels	Local agent	Date of Arrival	Last Port Call	Cargo
Global Ceres	TSL	17/3/92	Sing	CPO
Geflon Timor	ECSL	18/3/92	Sing	HSD
Maritime Pride	TSL	20/3/92		CDSO

Vessels at Kutubdia

Equator	DSIL			C, Oil
Banglar Joti	BSC			C, Oil

Vessels at Outer Anchorage

Name of Vessels	Local agent	Date of Arrival	Last Port Call	Cargo
Kyriakoula	ROYAL	18/3/92		YEEO
Silver Lake	PROG			HON

Vessel Not Ready

Piya-1	Paragon			Jaka
Rorjay Cmooni	PSLA			Visa

Vessels Awaiting Instruction

Al Ishrat	KSL			Mong
Banglar Kiron	BSC			
Al-Reza	KSL			Mong
Banglar Showrab	BSC			

Vessels Not Entering

Alyan	ALAMIN			Sing
Red Deer	OTL			Sing
Onyx	AQUA			Salt
Vigorous Swan	AQUA			Urea
Harmony	TSSL			
Ocean Voyager	AML			Sing

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local agents	Loading Ports
Tiger	16/3		UNISTAR	
J Yamburenko (cont)	26/2	17/3	Stag	CT
Jiang Cheng	17/3		S. Hai	BDSHIP
Arktis Island	17/3		Sing	TSL
Hang Shing	18/3			PSAL
Allissa	18/3			H & H
Ocean Earth	18/3		Sing	SUNSHINE
Mowlavi	18/3		Mong	SSL
Grumwald	18/3		Col	ISA
Wasser Star (cont)	14/3	18/3	Stag	BDSHIP
Ever Cheer (cont)	22/2	19/3	Stag	BDSHIP
Al Tabith	19/3			KSL
Infinity (cont)	10/3	19/3	Sing	RSL
State of Orissa	20/3			SSL
Golden Lake	20/3			PROG
Samudra Samrat	20/3			SSL
Fong Shin (cont)	20/3		Mong	BDSHIP
Chandiasa	21/3		SSL	EC,USA,CANA
NGS Ranger (cont)	7/3	21/3	Sing	BDSHIP
Banglar Goursab	21/3		Pena	BSC
Valleta-II	21/3		Bank	KARNA
Summit Venture	22/3		Sing	BSC
Adkris	23/3			BSC
Mandiri (cont)	14/3	23/3		RSL
Fong Yun (cont)	14/3	24/3	Sing	BDSHIP
Arumal Pradesh	24/3			SSL
Sam Houston	24/3			KARNA
Ahlers Breeze (cont)	11/3	25/3	Col	RSL
Petr Starostin (cont)	25/1	25/3	Sing	CT
APJ Anand	25/3			NISHAT
Lesozavodsk	26/3			LUTFUL
Astan Angel	26/3		Jaka	JF
Dimitry Polyuan	27/3			CT
Andrian Goncharov (cont)	14/3	27/3		CT
Banglar Urm	28/3			BSC
Mount Savana	30/3			AML

The above were the Monday (16/3/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP, DHAKA.

Price Index

March-16

RICE (Taka per kg)	40.00-45.00
Amant(fine)	15.00-16.00
Pajam	14.00-15.00
VEGETABLES (Taka per kg)	52.00-54.00
Beans	6.00-7.00
Brinjal	3.00-4.00
Karolla	12.00-16.00
Lalshak	4.00-6.00
Papsa	4.00-5.00
Green Banana (Four Pieces)	4.00-5.00
OTHER FOODGRAN (Taka per kg)	40.00-45.00
Flour	14.00-15.00
Arta	12.00-12.50
Fisfi	3.00-3.50
Ruh(big)	130.00-140.00
Kanta(big)	90.00-100.00
Haha	75.00-80.00
Pengo	120.00-125.00
Strimp(big)	110.00-125.00
Saga	100.00-120.00
Kai	120.00-140.00
MEAT	
Beef	55.00
Mutton	85.00
CHICKEN	
Large	74.00-76.00
Medium	70.00-72.00
Small	66.00-68.00
TEA	
Dust (Plain)	70.00-80.00
EGG (Apex)	
Han	10.00
Duck	10.00
Firm	11.00
PULSES (Taka per kg)	
Masher	28.00-30.00
Mooch	28.00-30.00
Chahla	23.00-24.00
Khasari	14.00-19.00
FRUITS	
Green Coconut	5.00-6.00
Watermelon	26.00-50.00
Coconut (big)	8.00-10.00
(4 Pieces)	
Banana (Sugar)	10.00-12.00
Banana (Chaps)	4.00-5.00
Dam	40.00-45.00
OIL (Taka Per kg)	
Mustard	52.00-54.00
Soybean	37.00-38.00
Coconut (Colombo)	90.00-95.00
Vegetable Ghee	48.00-50.00
SPICES (Taka Per kg)	
Onion	7.00-8.00
Garlic	14.00-16.00
Chillies	70.00-72.00
Turmeric(Round)	40.00-45.00
(Long)	50.00-55.00
Green chillies	12.00-14.00
Cinger	12.00-16.00
Cinnamon(50gm)	3.00-3.50
MILK (50gm)	7.50-8.00
MILK (Two kgs)	
Dad	292.00-293.00
Rao-Cow	292.00-293.00
MISCELLANEOUS (Taka)	
Onn (one Kg)	220.00-240.00
Sab	7.00-7.50
Sugar	26.00

Hides & Skin

	(Wet/Salted)	(Taka per 100 pieces)
Cow	15000.00	20,000.00
Light	80000.00	64000.00
Medium	60000.00	70,000.00
Heavy	78000.00	77000.00
Very heavy	78000.00	85000.00
Rejected	29000.00	34000.00
Goat		
Sig & heavy	11000.00	12000.00
Light & Medium	8500.00	8500.00
Rejected	3500.00	5000.00
sheep	8700.00	9000.00
Buffalo	88000.00	82000.00
Gold & Silver		
Gold (Taka for 11.66 grams)		
Tajabi	NA	NA
Osmana	8400.00	NA
Silver	200.00	NA

Source: Department of Agriculture Marketing

Dhaka Stock Prices

At the close of trading on March 16, 1992

Star Economic Report

Business as usual

Dhaka Stock Exchange (DSE) spent another bearish day yesterday. A total of 15 company papers changed hands of which nine came out as losers leaving one to gain. Five papers were exchanged at their previously quoted prices.

Changes in volume and value were not quite significant. A total of 3413 issues were traded in place of Sunday's 4,717 and their worth stood at Tk 406,929.00 from previous day's Tk 466,355.00.

DSE All Share Price Index registered at 285.5972 shedding 0.407 points.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	285.5972
Market Capitalisation (Tk)	8,168,199,848.00
Turnover (in value Tk)	406,929.00
In volume	3,413

Company	FV/ML	Previous Day's Price TK	Closing Price TK	Change (Absolute) TK	Change (% over previous price)
Gains (01)					
Shares:					
6th ICB M Fund	100/10	57.00	57.09	+0.09	0.157
Losses (09)					
Shares:					
BD Autocars	100/5	71.00	65.00	-6.00	8.450
Umanita Glass	100/5	214.00	210.00	-4.00	1.869
Renwick Jajneswar	100/5	73.00	70.00	-3.00	4.109
Afrah Automobiles	100/5	182.00	180.00	-2.00	1.098
National Tubes	100/10	99.70	98.00	-1.70	1.705
Oxygen	10/50	41.00	40.50	-0.50	1.219
Zeal Bangla Sugar	10/50	8.98	8.59	-0.39	4.342
Debentures:					
Beximco Pharma	1428/1	1435.00	1430.00	-5.00	0.348
Beximco	2333/1	2239.93	2239.43	-0.50	0.022

Traded at previous quoted prices (05)
Shares: City Bank, Pharma Aids, The Ibrinsa, Desh Garments, Talu Spinning.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Jute Spinner	100/5	95.00
BANKS (10)				
AL Baraka Bank	1000/1	1060.00		
A.B Bank	100/5	180.00		
City Bank	100/5	265.00		
I.F.C	100/5	183.00		
Islami Bank	1000/1	1500.09		
National Bank	100/5	103.00		
Pubali Bank	100/5	102.00		
Rupah Bank	100/10	90.00		
U.C.B.L	100/5	120.00		
Uttara Bank	100/5	148.00		
PHARMACEUTICALS & CHEMICALS (15)				
Amber Pharma	10/50	11.75		
Bangla Process	100/5	56.00		
Beximco Pharma	100/5	198.00		
Glaxo	10/50	125.00		
I.C.I	10/50	10.00		
Kohinoor Chemical	100/5	72.33		
Petro Synthetic	100/5	17.17		
Pfizer	100/5	110.00		
Pharma Aids	100/5	150.00		
Pharmaco	100/5	58.00		
Progressive Plastic	110/5	40.00		
Reckitt & Colman	10/50	190.00		
Rahman Chemicals	100/10	39.67		
Therapeutics	100/5	85.00		
The Ibrinsa	180/10	92.00		
PAPER & PRINTING (06) </				