

BTMC incurring huge losses

By Inam Ahmed

Bangladesh Textile Mills Corporation (BTMC) is again reeling under huge losses this fiscal year although it witnessed substantial profits in the initial years.

The 40 units of BTMC incurred a loss of Taka 90 lakhs in December and January. The amount of loss is increasing every month. In December, the loss was Taka 40 lakhs which soared to Taka 50 lakhs in January.

Till December, the corporation was making profit. Although it incurred a loss of Taka 1.24 crore in July, the

first month of the fiscal year, BTMC managed a profit of Taka 90 lakhs for the period of July-November.

Sources said out of 40 units, 28 are still operating profitably while the rest 12 units are incurring the losses.

When the corporation was making profits in the early months, authority was optimistic that the trend would continue. But with the sudden reversion of the process, a spell of low morale is prevailing among the employees of the corporation.

Sources blamed labour un-

rest as the main factor behind this loss. Election of the combined bargaining agents (CBA) in December caused serious disruption to production.

Frequent power failure was another major problem for the units. The units often face power failure during the pick hours.

Sources disclosed that the units remained under utilised due to these problems. Only about 60 per cent of the capacity of the units are utilised now.

On the other hand, the corporation is facing difficulties with huge unsold stocks of

yarn and cloths. Sources said the sales are unusually low and almost half the normal sale.

The government has not yet formulated any programme to make the corporation viable, they said. Although the authority had started monitoring the productivity of units, and taken some punitive measures against the unit chiefs, the process did not bring much success.

Sources concerned said if no immediate measures are taken to solve the problems, this year will be another year of great dismay for BTMC.

HBFC borrowers urge government to implement 10-pt demand

Federation of Bangladesh House Building Borrowers Association (FBHBBA) Tuesday urged the government to implement its 10-point demands, reports BSS.

The demands include introduction of a system to repay the principal amount first and then the interest repayment, withdrawal of all compound interest on the overdue loans, service charge on house building loans and implementation of a public housing policy.

Chairman of FBHBBA Munshi Washuddin Master at a press conference in Dhaka this afternoon urged the government to withdraw the cases filed against the borrowers in the 'Arthori in Adalat' and introduce a repayment system for the principal amount through instalments.

Secretary General of FBHBBA Gazi Mashuddin Ahmad said his association was demanding the fulfillment of the 10-point demands by April 15 next. "Otherwise we will launch continuous movement to press home our demands," he said.

\$ 600,000 ADB grant for housing

The Asian Development Bank has approved a 600,000 dollar grant to strengthen the housing sector in Bangladesh, a bank statement said Tuesday, reports BSS from Manila.

The grant will be used to study the performance of the housing sector, strategies and institutions with respect to the provision of shelter and related services, the Manila based bank said.

The study will be carried out over eight months ending in April 1993.

New MD of Pubali Bank



Kazi Abdul Mazid, a senior banker has joined Pubali Bank Limited as Managing Director, says a press release.

He has 30 years of banking experience with Mercantile Bank Limited, United Bank Limited, Janata Bank, American Express Bank, and Bank of Credit and Commerce International.

He has also worked in international banking system.

Mazid replaces Abul Matin Khan who will continue to be associated with the bank as its adviser.



FRANTIC SHOPPING SPREE: A view of a city shoe store as Eid is knocking on the door. There is a mad rush of people to buy gifts for themselves as well as their relatives. — Star photo

Japan's investment in Russia uncertain

TOKYO, Mar 17: Conflicting signals from Moscow over the fate of a multi-billion dollar oil exploration project may deter future major Japanese investment in the former Soviet Union, industry sources said on Tuesday, reports Reuters.

In January, the Russian government awarded a contract to develop the Sakhalin oil and natural gas field in the far East to a foreign consortium of Marathon Oil, MacDermott International and Mitsui.

But the deal, valued at about 10 billion dollars, was thrown into doubt after the Russian Supreme Council, bowing to pressure from Sakhalin officials, said it would set up a committee to review the offer. Nearly to months later the committee has still to make public its final decision.

"This is bound to have a negative impact on perceptions of Russia as a place to do business in," said Kurio Okada, economist at the semi-official Institute for Soviet and East European Economic Studies.

"It's the first large-scale project of its kind in the region," Okada said. "Taking the decision back to the drawing board after the contract had already been awarded to the Mitsui Bussan Group throws doubt on the feasibility of other future large-scale projects."

The Russian far East, 15 times the size of Japan but with a fraction of its population, is rich in resources like oil, natural gas, timber, diamonds and marine products.

But these resources are likely to remain largely untapped until Russia can afford substantial improvements in its transport and communications systems, industry sources said.

Japanese government involvement would be necessary in any future large-scale projects in the region, but that is unlikely while a long-running territorial dispute remains unresolved.

Tokyo demands the return of four islands seized by the Soviet Union at the end of World War Two.

Croatia offers transit for Indian exports to EC

NEW DELHI, Mar 17: A business delegation from war-torn Croatia pleaded its case Sunday for acceptance as a transit point in India's export foray into the European community, reports AFP.

Members of the Croatian Chamber of Commerce delegation cited its strategic location and the Rijeka Free Trade Zone as factors which they said could make it a vital transit point.

Croatia could also be a big market for Indian handicrafts and value added products of interest to tourists, US Nijjar, an Indian-born entrepreneur who settled in Croatia, told a news conference.

The delegation, which met Indian manufacturers and exporters, negotiated supplies of cotton-based raw materials worth four million dollar from India.

It also expressed interest in Indian expertise in areas such as construction and soaps and detergents.

China seeks to boost trade with Gulf

ABU DHABI, Mar 17: China is seeking to boost trade with Gulf states by competing with the oil-rich region's traditional commercial partners in Asia and the west, reports AFP.

Scores of Chinese companies are rushing to participate in regional trade exhibitions along with such major exporters as the United States, Britain, Japan, Germany, Spain, Taiwan and Hong Kong.

Sixty-one Chinese firms are taking part in the April 18-24 spring fair in Dubai, United Arab Emirates (UAE), together with companies from 20 other states.

The Chinese are the largest participants in this exhibition," said Fayz Ahmad of the organising company.

"It is the first time that we are faced with such a rush by Chinese companies."

major trade fair in Sharjah, another member of the UAE. Officials at the show reported deals worth millions of dollar between Beijing and regional countries.

China maintains good political links with all Gulf states but trade is low compared with that between the region and its traditional partners — Japan, the United States and the European Community.

Two-way trade between the six-nation Gulf Cooperation Council (GCC) and the EC was worth more than 30 billion dollar in 1990, while that with Japan and the United States exceeded 15 billion dollar in both cases.

Beijing's trade with the Gulf Arab nations did not exceed 900 million dollar the same year, mostly Chinese exports of garments, foodstuff, textile, building materials, home appliances and other industrial

products.

China's main imports from the Gulf are fertilizers.

"We want to boost economic and trade cooperation with Gulf countries and we think the time is right for this after the end of the war," said an employee of China's commercial office in Abu Dhabi, identifying herself only as Mrs. "Our government has started to encourage Chinese companies and traders to visit the Gulf and take part in exhibitions to promote our products there," she said in an interview.

China's biggest Gulf trading partners are Saudi Arabia, Kuwait and the United Arab Emirates (UAE). The remaining GCC members are Oman, Qatar and Bahrain.

Trade with Kuwait was worth more than 400 million dollar a year before the Gulf crisis. The Chinese hope business will increase after they joined international teams in extinguishing oil fires in the Emirate last year.

"We realise that our trade with the Gulf is much lower than that with other countries. We were late in entering the Gulf market," Hu said. "But we will work to boost cooperation in line with our new policies. I think our good relations with the Gulf will help."

She said Beijing was also encouraging Chinese firms to open offices and invest in the Gulf, where Japan, France, Britain and other industrial nations have billions of dollar in oil and other investment.

"Unfortunately, Chinese firms in the Gulf do not exceed 50," Hu said.

"We hope our businessmen will show more interest in this region, which has a vast business potential."

Shipping Intelligence

Chittagong Port

Berthing Position & Performance of Vessels as on 17/3/92.

Berth No	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo
J/1	Al Swamuz	ASLL	4/3	17/3	GI/GL
J/2	Silver Lake	PROG	16/3	22/3	GI
J/4	Banglar Doot	BSC	12/3	18/3	Rice (food)
J/5	Karabieverett	EBPL	14/3	19/3	GI
J/10	New Genlord (cont)	BDSHIP	15/3	19/3	-
J/11	Euroliberty	EOSL	7/2	19/3	TSP
J/12	Kota Buana (cont)	CTS	13/3	17/3	Cont
MPB/2	Barge Mataram	SW	6/1	-	-
CCJ	Pearl One	CLA	19/2	19/3	Repair
GSJ	Banglar Robi	BSC	R/A	19/3	Repair
DDJ	Laurel Star	BML	14/2	17/3	Repair
DDJ/1	Enduren Sea	UMAL	25/1	20/3	Repair
DDJ/2	Banglar Marnata	BSC	26/2	18/3	Repair
RM/6	Banglar Jyoti	BSC	R/A	17/3	C. Oil
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
Geflon Timor	ECSS	18/3	Sing	HSD
Maritime Pride	TSL	22/3	-	CSO

Vessels at Kutubdia

Egator	DSLL	15/3	-	C. Oil
Banglar Shourabh	BSC	R/A	-	C. Oil

Vessels at Outer Anchorage

Ready on				
Kyriakoula	ROYAL	15/3	Yego	R. Seeds
I. Yamburenko (cont)	CT	17/3	Sing	Cont
Arktis Island	TSL	17/3	Sing	Copra
Global Ceres	TSL	17/3	Sing	CFO

Vessel Not Ready

Riya-1	PARAGON	13/3	Jaka	Cement
Ronjoy Choomi	PSAL	15/3	Visa	-

Vessels Awaiting Instruction

Al Ishrat	KSL	-	Mong	-
Banglar Kiron	BSC	-	-	-
Banglar Aaha	BSC	-	-	-
Banglar Sampad	BSC	-	-	-

Vessels not entering

Alyan	ALAMIN	-	Sing	Cement
Red Deer	OTL	-	Sing	-
Onyx	AQUA	-	-	Salt
Vigorous Swan	AQUA	-	-	Urea
Harmony	OTL	-	-	-
Ocean Voyager	AML	-	Sing	Cement
Al Reza	KSL	-	Mong	-

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Loading Ports
Tiger	17/3	-	UNISTAR	-
Jiang Cheng	17/3	S. Hai	BDSHIP	Chinese Port
Tanary Star	18/3	Sing	MSA	-
Grunwald	22/3	Col	BSA	Harb. Poli
Wezer Star (cont)	14/3	18/3	BDSHIP	Sing
Hang Shing	18/3	-	PSAL	-
Samudra Raj	18/3	-	SSL	-
Allinea	18/3	-	H & H	-
Ocean Earth	19/3	Sing	SUNSHINE	-
Ever Cheer (cont)	22/2	19/3	BDSHIP	Sing
Al Tabith	20/3	-	SKL	-
Infinity (cont)	10/3	20/3	RSL	Sing
State of Orissa	20/3	-	SSL	Dunder, UKC
Golden Lake	20/3	-	PROG	-
Samudra Samraj	24/3	-	SSL	Karachi
Fong Shin (cont)	20/3	Mong	BDSHIP	Sing
Chandidas	21/3	-	SSL	EC, USA, Cana
NGS Ranger (cont)	7/3	21/3	BDSHIP	Sing
Valleta-II	21/3	Bank	KARNA	-
Summit Venture	22/3	Sing	BSC	-
Banglar Kallol	22/3	Mong	BSC	UK, cont
Mowlavi	23/3	Mong	SSL	Bandar Abbas
Adrika	23/3	-	BSC	-
Banglar Gourab	24/3	Pena	BSC	-
Fong Yun (cont)	14/3	24/3	BDSHIP	Sing
Arunachal Pradesh	24/3	-	SSL	Fair East, Japa
Sam Houston	24/3	-	KARNA	USA Ports
Mandiri (cont)	14/3	25/3	RSL	Sing
Ahlers Breze (cont)	11/3	25/3	Col	Col
AFJ Anand	25/3	-	NISHAT	-
Lesovavak	26/3	-	LUTFUL	-
Asian Angel	26/3	Jaka	JF	-
Dimitry Poluyan	27/3	-	CT	Odesa
Arndian Goncharov (cont)	14/3/27/3	-	CT	Sing
Banglar Umi	28/3	-	BSC	-
Mount Sabana	28/3	Kuwait	AML	-
Petr Starostin (cont)	25/1	7/4	Sing	CT

The above were the Tuesday (17/3/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP, DHAKA.

Price Index

March-17

Essentials		(Taka per kg)	
RICE	(Taka per kg)	45.00-50.00	
Arman(fine)	15.00-16.00		
Pajam	14.00-15.00		
VEGETABLES	(Taka per kg)		
Potato	6.00-7.00		
Brajal	3.00-5.00		
Karola	12.00-14.00		
Lalshak	4.00-5.00		
Phya	4.00-5.00		
Green Bananas (Four Pieces)	4.00-5.00		
OTHER FOODGRAN	(Taka per kg)		
Flour	14.50-15.00		
Atta	12.00-12.50		
FISH	(Taka per kg)		
Katla(big)	125.00-130.00		
Katla(small)	80.00-90.00		
Hilsa	68.00-90.00		
Panga	125.00-130.00		
Shrimp(big)	110.00-125.00		
Singi	100.00-120.00		
Koi	120.00-140.00		
MEAT			
Beef	55.00		
Mutton	85.00		
CHEICKEN			
Large	64.00-66.00		
Moderate	68.00-70.00		
Small	72.00-74.00		
TEA			
Dust (Plain)	70.00-80.00		
EGG (4pcs)			
Hen	9.00-9.50		
Duck	9.00-9.50		
Firm	11.00		
PULSES	(Taka per kg)		
Mashur	28.00-30.00		
Mongh	28.00-30.00		
Chola	28.00-30.00		
Khasuri	16.00-17.00		
FRUITS	(1000 pieces)		
Green Coconut	5.00-6.00		
Watermelon	26.00-50.00		
Coconut (big)	8.00-10.00		
(4 Pieces)	4.00-5.00		
Banana (Sagar)	10.00-12.00		
Banana (Chaps)	4.00-5.00		
Dates	45.00-50.00		
OIL	(Taka per kg)		
Mustard	52.00-54.00		
Soybean	37.00-38.00		
Coconut (Columbo)	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)	50.00-52.00		
Green chillies	12.00-16.00		
Mustard	19.00-16.00		
Lunamon(20gm)	3.00-4.00		
Cardamom(50gm)	3.00-4.00		
Jira (50gm)	7.50-8.00		
MILK (Two lgs)			
Dano	292.00-293.00		
Red-Cow	294.00-295.00		
MISCELLANEOUS	(Taka)		
Ghee (one kg)	220.00-240.00		
Salt	7.00-7.50		
Sugar	27.00		
Hides & Skin	(Wet/Salted)		