284.7094

Star Economic Report

Chamber of Commerce and Industry (DCCI) observes that there is now a greater need for direct allocation of a certain proportion of the external resources for the private sector.

DCCl in its latest Monthly Review (February) states that this is needed for better utilisation of foreign aid through viable investment in private sector.

DCCI says as the private sector is now expected to play a vital role in the national development, so utilisation of foreign aid through it is needed.

It observes development impact of many externally aided projects in public sector has not been up to the mark. It adds that there should be an evaluation of the impact the aid spent for poverty alleviation, infrastructural growth and the efficiency of such expenditure should also be made.

DCCI views the poor performance of the public sector has prompted many conditionalities. Some of these, especially related to trade, industry, exchange rate management and financial sector operations, have had adverse effects on the private sector.

Against this backdrop, the DCCI points out, external aid has to be more effectively handled to reduce the conditionalitles. The question of private sector participation comes here for absorption of foreign aid, DCCI feels.

The private sector on which there is now apparently a greater reliance for acceleration of the economic growth is still a 'contraband' area and is deprived of the direct benefits of foreign aid, DCCI resents.

Reflecting its concern at the proposed aid cut in the Paris Club meet, DCCI says availability of aid, not merely pledges is what practically

matters. Nevertheless, it feels that pledges are relevant to any effective forward programme for a meaningful sustenance of development efforts.

DCCI says the bulging project aid pipeline, currently an estimated 5.5 billion dollar, reflects aid disbursement problems. It observes the 43 per cent utilisation of project aid during the first eight months of the current fiscal year as against 41 per cent of the same period in the last fiscal year is certainly an improvement.

But, DCCI adds, it is still far short of the requirement to ensure a faster utilisation of aid

in pipeline. DCCI mentions commitments for commodity aid has also fallen short of pledges and the opening pipeline for the next year is likely to be thinner. It observes that fresh commitments may be lower

due to an increase in worldwide demand for limited balance of payments or commodity aid resources in the near future.

Meanwhile, it notes, domestic savings and investments have fallen substantially over the past several years. The decline in gross domestic investments from 15.9 per cent of GDP in 1980-81 to 11.6 per cent in 1990-91 has exceeded the decline in domestic savings.

The decline in public investments from 9.4 per cent to six per cent is particularly alarming because such investments are normally in excess of 50 per cent of the gross domestic investment.

The DCCI views that all these things would make the foreign aid utilisation slower if the private sector is not allowed a substantial participa-



M Morshed Khan, President, Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka welcoming the delegation from Singapore Malay Chamber of Commerce at MCCI conference hall on 16.3.92.

IPDC okays Tk 30.8m for two projects

The Board of Directors of the Industrial Promotion and Development Company of Bangladesh Limited (IPDC) has approved investment of Taka 30.8 million in local and foreign currencies for two projects, reports BSS.

The approval was made at the 31st meeting of the board of directors of IPDC in Dhaka Wednesday with Industries

Secretary Dr Ekram Hossain in the chair. The projects are: A textile spinning mill near Dhaka and expansion of an existing export-oriented tent and back

pack unit in Chittagong Export

Processing Zone (CEPZ). Jeddah based Islamic Development Bank (IDB) will provide major funding for the textile spinning project.

The two projects will in volve a total investment out lay of Taka 330 million and create employment opportunities for 832 persons.

The meeting was attended by IPDC directors from Government of Bangladesh (GOB) IFC, CDC, DEG and AKFED.

German help for private sector discussed

German Ambassador to Bangladesh Dr K H Scholtyssek called on Planning Minister A M Zahiruddin Khan at his of fice Thursday, reports UNB.

They discussed matters of mutual interest, particularly the economic relations be tween the two countries, said a press release.

The possibility of further expansion of German assistance in areas which will support and expand private sector activities for creating employment opportunities also came under discussion.

Besides, they discussed exports with particular focus on sectors like leather and textiles where German technology and know-how can be of considerable benefit to Bangladesh.

The German envoy assured the minister of all possible as sistance.

Germany provides assistance to Bangladesh in power. integrated family planning and primary education.

IDA lends \$25.5 for private sector industrial credit programme

Bangladesh will receive a loan of US dollar 25.5 million from International Development Association (IDA) for private sector industrial credit project, a World Bank press release said in Dhaka Thursday, reports BSS.

The project will help build on the government's policy reforms in industry and finance, the press release said. adding that the bulk of the loan will be on lent to partici pating credit institutions in order to make them market oriented loans for private industrial investment.

This is the first project of

the IDA, World Bank's affiliate for concessionary lending, in Bangladesh to channel credit through institutions outside the state system, the press release further said.

With respect to financial sector reform, the project includes actions to widen the interest rate band within which term lending rates for medium and large industry can be established. It will also include a study of how delays in realisation of claims against defaulters can be diminished.

A technical assistance component of US dollar 500,000 to the department of the environment will help establish environmental guidelines and standards for industry. It will also support environmental assessments, where required, of projects that would be financed by on lent IDA funds. In addition, it will finance the monitoring of effluents from three industrial subsectors to be selected by the government, the press release said.

The World Bank will continue its support the ongoing efforts of the Bangladesh government to liberalise the flnancial sector and promote private sector development, the press release added.

JS body finds aid utilisation in some sectors satisfactory

The first meeting of the Cabinet Committee on Finance and Economic Affairs met Wednesday with its Chairman Finance Minister M Saifur Rahman in the chair at the Secretariat Cabinet room in Dhaka, reports BSS.

The meeting had an in depth review of progress of World Bank and Asian Development Bank (ADB) aided projects under the Ministry of Agriculture, Forest, Health and Family Welfare, Education, Energy and Mineral Resources, and Irrigation and Water Development.

Each development project was under keen scrutiny of the committee and except a fcw. the overall performance in aid utilisation and implementations was found to be satisfac-

It was revealed from the review that the aid utilisation has picked up substantially.

The meeting advised the relevant ministries where the utilisation has not been found upto the mark so far to gear up their activities and try to resolve the bottlenecks on way of project implementation in consultation with Economic Relations Division (ERD) and other agencies concerned

The relevant ministries and agencies have been further advised to disburse development fund expeditiously and attain the target within the current financial year so that the budgeted money could be best utilised.

The meeting also decided that the concerned ministries and development agencies would submit a periodic report on the progress of the implementation of the project to Finance and Economic Affairs Committee of the cabinet.

The meeting was attended by Communications Minister Oli Ahmed, Health Minister Choudhury Kamal Ibne Yusuf, Industries Minister Shamsul Islam Khan. Commerce Mi nister M K Anwar, Energy and Mineral Resources Minister Dr. Khandakar Mosarraf Hossein, Education Minister Jamiruddin Sircar, Planning Minister A M Zahiruddin Khan, Cabinet Secretary, concerned secretaries, members of the planning commission and other high officials.

Industries to be set up as per demands'

President Abdur Rahman Biswas Thursday underlined the need for accelerating the pace of industrialisation to make the nation self-reliant reports BSS.

He was talking to a delegation of the National Association of Small and Cottage Industries of Bangladesh (NASCIB) who called on his at Bangabhaban Thursday.

President Biswas said there was no alternative to industrialisation to curb unemployment and laid stress on integrated programmes for the expansion of small and cottage industries in the country.

He emphasised the need for reducing dependence on imports and said steps should be taken to set up industrial units according to the demands of

products. The President called for de-Rahman Chowdhury

termining priority sectors and asked all concerned to work for making the industrial sec-

tor a vital one. President Biswas said all of us should work hard to boost production in mills and fields for achieving progress, both in agricultural and industrial sectors.

Independence means standing on one's own feet, he said adding the nation could be led towards progress by removing the curse of poverty. Earlier, the delegation handed over a memorandum to

ous demands. The delegation included Makbul Hossain, Osman Gant, Azizul Huq. Major (retd) Manjoor Ahmed, Abdul Khaleque and Tahmina

the President containing vari-

Traders assure help to keep prices stable

Representatives of the Bangladesh Shop-Owners Association Federation Thursday assured all cooperation to help government's measures to keep the prices of essentials within the purchasing capacity of the common man, reports BSS.

They made the assurance at a meeting held in connection with keeping the prices of essentials stable at the Secretariat with Commence Minister M K Anwar in the

Anwar explained the government's measures for checking the upward trend of the essentials during the holy month of Ramzan and said the democratic government had taken all possible steps to combat the price-hike.

He asked the members of the shop-owners association to play a positive role in popularising Bangladeshi goods.

Shipping Intelligence

CHITTAGONG PORT

Berthing Position & Performance of Vessels as on 19/3/92

Berth No	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo
J/1	Kyriakoula-D	ROYAL	15/3	28/3	R Seeds
J/2	Silver Lake	PROG	16/3	21/3	GI
J/4	Jiang Cheng	BDSHIP	17/3	23/3	GI
J/5	Karabieverett	EBPL	14/3	19/3	GI
J/9	Arktis Island	TSL	17/3	22/3	Copra
J/10	New Genlord (Cont)	BDSHIP	15/3	19/3	Cont
J/11	Euroliberity	EOSL	7/2	20/3	TSP
MPB/1	l Yaburenko (Cont)	CT	17/3	19/3	Cont
55	Weser Star (Cont)	BDSHIP	18/3	20/3	Cont
MPB/2	Laurel Star	BML	14/2	3/4	Repair
	Barge: Mataram	SW	6/1	2 310 2	
യ	Pearl One	QA.	19/2	19/3	Repair
GSJ	Banglar Robi	BSC	R/A	21/3	Repair
TSP	Al Swamruz	ASLL.	4/3	23/3	Repair
DDJ/1	Enduren Sea	EOSL	25/1	30/3	Repair
DDJ/2	Banglar Mamata	BSC	26/2	20/3	Repair
RM/3	Global Ceres	TSL	17/3	19/3	CPO
RM/5	Gefion Timor	ECSL	18/3	Haran V	HSD
RM/6	Banglar Jyoti	BSC	R/A	19/3	COI
RM/9	Banglar Swapna	BSC	R/A	20/3	Repair
	Ts	nker I	me	76 N	

ranker Due

Name of Vessels	Local Agent	Date of Arrival	Last Port Call	Cargo
Maritime Pride	TSL	22/2		CDSO
	Vessels	at Kutubdia	¥	
Equator	DSLL	15/3		C Of
Banglar Shourab	BSC	R/A	3 177 2	C Oil

Vessels at Outer Anchorage

t)	Rca	idy on		
Samudra Raj	SSL	18/3	Cal	Repair
Ever Cheer (Cont)	BDSHIP	19/3	Sin	Cont
Piya-1	PARAGON	13/3	Jaka	Cement
Ronjay Choomi	PSAL	15/3	Visa	Cement
	Vessel I	Not Ready		
Tanary Star	MSA	18/3	Sing	Cement
Hang Shing	PSAL	18/3	Sing	S Ash
VESSE	LS AWAIT	ING INSTR	UCTION	
Al Ishrat	KSL	R/A(25/1)	Mong	
Banglar Kiron	BSC	R/A(6/3)	5-976	-
Banglar Asha	BSC	R/A(7/3)	2005)	
Banglar Sampad	BSC	R/A(16/3)		
VI	ESSELS NO	OT ENTERI	NG	
Alyan	ALAMIN		Sing	Cement
Red Deer	OTL	3241	Sing	92
Onyx	AQUA	F755	1000000	Salt
Vigorous Swan	AQUA		223	Urea
Harmony	OTL	200	1000 27	=
Pasig River	ALAMIN		Sing	

Vessels due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Loading Port
Ever Cheer (Cont) 2	2/219/3	Sing	BDSHIP	Sing
Infinity (Cont)	10/3	20/3	Sing	RSL Sing
Golden Lake	20/3	Mong	PROG	Various Const.
Fong Shin (Cont)	21/3	Mong	BDSHIP	Sing
Mowlavit	21/3	Mong	SSL	Bandar Abbas
Al Tabith	21/3	Col	KSL	N par
NGS Ranger(Cont)	7/321/3	Sing	BDSHIP	Sing
Valleta-II	21/3	Bank	KARNA	
Ocean Earth	22/3	Sing	SUNSHIN	E -
Summit Venture	22/3	Sing	BSL	
Chandidas	23/3	-	SSL	EC, USA, Cana
Banglar Kallol	23/3	Mong	BSC	UK Cont.
Orunwald	23/3	Col	BSA	Harb, Poli
Samudra Samrat	24/3		SSL	Karachi
Banglar Gourab	24/3	Pena	BSC	STATE OF THE STATE
Arunachal Pradesh	24/3		SSL	Far East, Jap
Sam Houston	24/3	(6000)	KARNA	USA Ports
State of Orissa	25/3	-	SSL	Dundee, UKC
Mandiri (Cont)	14/3	25/3	2	RSL Sing
Ahlars Breeze (Cont)	1 25/3	Col	RSL	Col
APJ Anand	25/3	1 014 13	NISHAT	-
Safina-e-Haider	25/3		ASLL	Karachi
Fong Yun (Cont) 1	4/3	25/3	Sing	BDSHIP Stng
Lesozavodsk	26/3		LUTFUL	
Dimitry Poluyan	27/3	20-2 55	CT	Odessa
Andrian Goncharov(Co)		-	CT	Sing
Kota Buana (Cont)	27/3	2000 70	CTS	Sing
Osman Kurt	27/3		ROYAL	
Banglar Urmi	28/3	3300 00	BSC	53 000
Mount Sabana	28/3		AML	(
Adkris	29/3	1110)	BSL)))
Asian Angel	31/3	Jaka	JF	
Petr Starostin (Cont	8	7/4	Sing	CT Sing

The above were the Thursday's (19/3/92) shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP Dhaka.

Raw Jute Prices

As of March 19

Kutcha Bales FOB

Rejection BT	1600	255	Narayang	anj/Dau	latpur	
Habijabi	1200	220	Varieties	(T)	t. per	100 Kg
Bangla		82955060		White	Tossi	Meshta
Cut Ropes	1150	220	Mid.	1099	1139	A THE RESERVE OF THE PARTY OF T
Cutting			Bot. (B)	1018	1058	S STEEL 177
BW Cutting			Bot. (C)	911	978	
A	1250	210	Bot. (X)	831	808	670
BW Cutting			Note: FO			
В	1150	190		ot. = Bot		EL SOCIETAL
BT Cutting	2.0.259545	150201	DX			275
Α	1500	245	5	Pucca l	Bales	
BT Cutting			8.07	FOB	This is a second	FOB
В	1400	225	Variety	(Read)		(Sight)
Meshta			Called Street,	N'ga	NOTICE LAND	Mongla
Special	1700	9		Tk	2.00	Ctg
A	1600	: <u>*</u> :		ba	le	8 per
В	1550	*	Bangla		122	M/T**
C	1450	*	White (BV	V)		
Spl Meshta			Special	3000		555
Cutting	800		Y	2800		530
Ord. Meshti	N 1000		B	2600		425
Cutting	700	⊛	č	2350		395
Meshta SM	R 900	湯	Ď	2150		365
Remarks:			E	1950		335
Quality	- Normal		Bangla	NAME OF STREET		
Condition			Tossa (B)	n		
N'ganj imp-	-8,000/10	0,000mds	Special	3050		565
Daulatpur	25		A	2850		540
imp	200 - 200 - 11 V.		В	2650		425
10,000/12,	0000mds		С	2400		405
Market	steady		D	2200		375
** Indicativ	e prices	at which	E	2000		345
sales may			BW	149300		
EPC registr			Rejection	1500	3	245
shown ab			BW	CHANGE VIEW		HILLY SCHOOLS
selling com	2 (1)		Habijabi	1150	Ė	210

Dhaka Stock Prices

At the close of trading on Mar 19, 1992

Star Economic Report

Gainers outweigh losers

Business improved a little in terms of gains and value on Thursday at Dhaka Stock Exchange (DSE). The floor witnessed gainers dominating losers by five to one while transaction in value totalled Tk 248933.00 against previous day's Tk 200,811.00.

Trading in terms of volume however slumped to less than one quarter of the previous day's trading. Only 589 papers traded compared to Wednesday's 2,919.

The DSE Share Price Index lost 0.017 points and stood at 284.7094.

THE DAY'S TRADING AT A GLANCE

Market Capitalisati Turnover (in value (In volume)	21 PER 9 PER 12			8.142	.809,470 248933 589
Company	FV/ML	Previous Day's Price Tk	Closing Price Tk	Change (Absolute) Tk	Change (% over previous price)
Gains(04) Shares :					P. Marie Sandral
6th ICB, M Fund	100/10	56.00	57.00	+1.00	1.786
Beximco Pharma	100/5	193.52	194.25	+0.73	0.377
Kohinoor Chemical	100/5	72.50	73.00	+0.50	0.689
National Tubes	100/10	98.10	98.50	+0.50	0.510

266.00 264.00

Traded at previous quoted prices (03) Shares: Rupan Otl, Usmania Glass

Debenture

Shares

City Bank

Company

United

ENGINERING (19)

Aftab Automobiles

B.Thai Alluminium

Bengal Carbide

Bengal Steel

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Barutas

B.L.T.C.

B.T.C.

Alpha Tobacco

Aman Sea Food

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Oth

Tulip Dairy

Yousuf Flour

Padma Oil Co.

Oxygen

JUTE (12)

Anowara Jute

Ahad Jute

Delta Jute

Gawsia Jute

Islam Jute

Zeal Bangla Sugar

Eastern Lubricant

FUEL & POWER (03)

Gemini Sea Food

Modern Industries

Dhaka Vegetable

Bengal Food

National Tubes

Quasem Drycells

Renwick Jajneswar

Singer Bangladesh

FOOD & ALLIED (23)

Monno Stafflers

Karim Pipe

Bangladesh Autocars 100/5 65.00

Atlas Bangladesh

DSE All Share Price Index

Shares: Beximco.

SHARES & DEBENTURES LISTED WITH DSE

ompany	F V/E	ML IK	Mutual Jute	100/5	105.00
ANKS (10)		u Swanie	Northern Jute	10/50	N1
Baraka Bank	1000/1	1090.00	Shamser Jute	100/5	100 00
B Bank		188.00	Spetalised Jute	10/50	N
ty Bank	100000000000000000000000000000000000000	264.00	Shine Pukur Jute	100/5	100.00
1.C		183.00	Soneli Aansh	100/5	92.00
lami Bank	made the first first for	1500.09	PHARMACEUTICA	LS &	T-MINE
attonal Bank	100/5	103.00	CHEMICALS (15)	197 1984	
ibali Bank	100/5	102.00	Ambee Pharma	10.50	11.50
ıpali Bank	100/10	90.00	Bangla Process	100/5	
C.B.L	100/5	120.00	Beximco Pharma	District Control of the Control	194.25
tara Bank	100/5	140.00	Glaxo	10 10 10 10 10 10 10 10 10 10 10 10 10 1	125.00
VESTMENT (0	8)		ICI	10/50	
AB	100/5	90.00	Kohinoor Chemical	100/5	73.00
t ICB M.Fund		330.00	Petro Synthetic	10/50	15.00
nd ICB Fund		150.00	Pfizer	100/5	110.00
d ICB M. Fund	THE RESERVE AND A STREET	124.00	Pharma Aids	100/5	148.00
h ICB M. Fund	4 10 May 10 Paint	122.00	Pharmaco	100/5	58.00
h ICB M. Fund	100/10		Progressive Plastic	110/5	40.00
h ICB M. Fund	100/10	**************************************	Reckitt & Colman	10/50	190.00
B Unit Cert.	****	91,000	Rahman Chemicals	100/10	39.67
les Price		116.00	Therapeutics	100/5	85.00
purchase		111.00	The Ibnsina	100/10	92.00
SURANCE (04)			PAPER & PRINTIN	0 (06)	
GIC	100/10	110.00	Eagle Box	10/50	18.00
reen Delta	15 The Paris To Fee 1950	122.00	Monospool	100/5	90.00
oples		2128.00	Paper Converting	100/5	115.00
opica	100/10	00.0414		100/10	60 O

100/10 142.00

100/5 180.00

10/50 31.50

100/5 233.00

100/10 82.50

100/5 220.00

10/50 18.00

100/5 73.40

100/10 88.00

100/5 126.00

100/5 102.00

100/5 24.00

100/51050.00

100/5 180.00

100/5 25.00

100/5 500.00

100/5 70.00

100/5 145.00

100/5 500.00

100/5 114.84

100/5 500.00

10/50 41.00

100/10 94.00

100/5 113400

100/51250.00

10/50 3.00

100/15 100.00

100/5 350.00

100/5 175.00

100/5 240.00

10/100

10/100

100/10

10/50

10/50

10/50

10/50

100/10

10/50

10/50

10/50

100/5

10/50 40.00

40.00

14.00

NT

100/10

10/50

10/50

100/5

10/50

10/5 200.00

98.50

6.00

7.05

70.00

48.00

10/50 10/50 49.00 Sonali Paper SERVICE (02) Bangladesh Hotel 10/50 12.00

Bd. Service

10/50

NT

100/5 105.00

100/5 99.62

100/5 100.00

	TEXTILE (18)		MIND AND AND AND AND AND AND AND AND AND A
	Alhaj Textile	10/50	NT
Š	Arbec Textile	100/10	NT
	Ashraf Textile	10/50	26.75
	Chand Textile	10/50	NT
	Chand Spining	10/50	NT
Ñ.	Desh Garments	100/10	58,00
	Dulamia Cotton	100.10	74.00
	Eagle Star	10/50	17.00
9	GMG Ind. Corp.	10/50	15.00
	Modern Dying	100/5	40.00
	Quasem Silk	10/100	4.50
S S T S S S S S S S S S S S S S S S S S	Quasem Textile	10/50	6.00
Š.	Rahim Textile	100/5	90.00
•	Saiham Textile	100/10	76.00
	S.T.M. (ORD)	100/5	50.00
8	Stylecraft	100/5	100.00
S	Swan Textile	100/5	48.00
100	Tallu Spinning	100/10	103,00

	MISCELLANEOUS	(16)	AB TOTAL
	Apex Tannery	739 23 WORDA	184.00
36	Amounts	10/50	
	Bata Shoe	CONTROL OF BUILDING	31.00
	Beximeo	10/100	9.85
	BSC	100/5	50.00
	Chittagong Cement	100/5	207.00
	G. Q. Ball Pen	100 A	50.00
	High Speed	100/5	100.00
		10/100	6.00
	Milon Tannery	100/5	30.00
	Monno Ceramic	100/5	144.68

Pheonix Leather

The Engineers

Savar Refractories

Jomania Glass	100/53 210.00		
EBENTURES (O	6)		
pex Tannery 17% 1992)	1000/1	1000.00	
engal Food	600/1	600.00	
18.5% 1992) eximeo	2333/1	2250.00	
Seximeo Pharma 17% 1997)	1428/1	1430.00	
husem Silk	1500/1	1600.00	

NT= Not Traded, AL-Allot

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 March 20 and 21.

currencies enecuve or	i march 20	(Figures in Ta	kal
Currency	SELLING		BUYING
ACCEPTANCE OF ANY	BC	TT(C)	OD Transfer
US dollar	38.9326	38.7087	38.4481
Poundsterling	67.2348	66.8993	66.4789
OM F	23.5570	23.4073	23.2497
T.	6.9380	6.8944	6.8480
8 Riyal	10.4067	10.3469	10.2772
O Guilders	21.9214	20.7899	20.6499
8 Kroner	6.4942	6.4514	6.4080
Singapore Dollar JAE Dirham	23.5926	23.4570	23.2990
JAE Dirham	10.6364	10.5753	10.5041
Suwaiti Dinar	NA	NA	NA
ndian Rupee (AMU)	1.5027	1.4959	1.4884
ak, Rupee (AMU)	1.5586	1.5515	1.5437

Authorised dealers will apply TT clean buying rate for purchase of remittances of Bangladeshis working abroad. NOTE: AMU - Asian Monetary Union.