

Country faces huge export income loss as trawler workers' strike on

From Nurul Alam

CHITTAGONG, Mar 22: Stalemate in deep sea fishing that began with the start of indefinite strike by around 1500 trawler workers continues with no sign of break so far.

Consequently, the country faces a huge loss of foreign currency earning as the deep sea fishing is a cent per cent export-oriented industry that fetches about Taka 450 crore in foreign currency each year.

The trawler workers began the strike on February 7 to press their 10-point demands

that mainly included pay rise in keeping with the recent pay hike in different public sector organisations and implementation of the terms of the last gazette notification by the government.

The government issued a gazette notification on July 3, 1989 declaring a wage structure for the trawler workers that provides fixation of salaries from Taka 600 to Taka 1500 a month in addition to a daily allowance of Taka 20, on

board allowance of Taka 800 and medical allowance of Taka 100 for the workers.

Meanwhile, the trawler owners appealed to the government seeking strong intervention in a bid to break the stalemate while the trawler workers vowed to continue their strike until the realisation of their demands. The workers are staying on board the trawlers seized by them and opened gruel kitchens to feed themselves.

However, few fishing com-

panies which negotiated with their workers remain outside the scope of strike. The number of such trawlers is 15, sources said.

Catch per day by each trawler amounted to around 400 kgs before the strike. Sources reported that taking advantage of the trawler strike, some Thai intruder vessels are illegally fishing in our fishing ground in the exclusive economic zone of Bangladesh and plundering huge marine resources.

Gold, ornaments worth Tk 28.5 lakh seized in Feb

By Staff Correspondent

Different government agencies seized pure gold and gold ornaments worth Taka 28.48 lakh during February.

The seizure includes 5.05 kg of gold bars and 162.60 grams of ornaments, according to a press release of Bangladesh Bank.

Money rates 10.5 pc to 12 pc

By Staff Correspondent

Money rates in the Call Money market during the week ending 18.3.92 ranged from 10.50 per cent to 12.00 per cent.

During the week, interest rates offered by the Bank on Certificate of Deposits varied from 8.00 per cent to 13.00 per cent.

The bank rate was reduced from 9.25 per cent to 9.00 per cent with effect from 15.3.92, according to Bangladesh Bank sources.

North Korea keen to expand trade with Bangladesh, says team leader

North Korean (DPRK) External Economic Affairs Minister Chong Song Nam said in Dhaka Sunday that his country was eager to strengthen the economic and trade relations with friendly Bangladesh, reports BSS.

He was talking to journalists on arrival at the Zia International Airport this afternoon for a four-day official visit to Bangladesh.

Chong is leading a four-member economic and trade delegation.

The DPRK Minister and his entourage were warmly received by Finance Minister M Saifur Rahman at the airport.

"Historically our two countries have very good relationship," the DPRK Minister said, adding political relation had been very good while economic and trade relations had to be brought to the level of the political relationship.

Replying a question, the DPRK Minister said during

talks with Bangladesh leaders efforts would be made to identify areas for expanding and strengthening bilateral economic, trade and technical co-operation.

The DPRK Minister said he and his delegates would have the opportunity to see the achievements of the democratically elected government of Bangladesh Nationalist Party (BNP) under the leadership of Prime Minister Begum Khaleda Zia.

Finance Minister Saifur Rahman said during Shaheed President Zia's tenure, the highest ever delegation led by a Deputy Prime Minister of DPRK visited Bangladesh in 1978. During the present regime of BNP the relations between the two countries was expected to grow further, he said.

Economic Relations Division (ERD) Secretary Enam Ahmed Chowdhury, DPRK Ambassador in Bangladesh

Kang Dal Son and other high officials were present at the airport.

During the visit, the two countries are expected to sign an agreement on setting up a Joint Economic Commission. They already have a trade protocol signed in 1978.

Finance Minister M Saifur Rahman indicated that joint ventures in some specialised sectors including mining, shipping, irrigation and agriculture would be discussed with a Korean delegation Chong is leading.

The Korean Minister is expected to call on President Abdur Rahman Biswas.

He is likely to call on Prime Minister Begum Khaleda Zia also.

The North Korean Minister is scheduled to meet some ministers, besides holding official talks with the Finance Minister which will be followed by signing of agreed minutes.



Competitive life insurance for wage earners urged

A private sector insurance company Sunday urged the government to make compulsory and competitive life insurance it (govt) is introducing for wage earners, reports UNB.

"If the planned life insurance for the wage earners is made free of restriction and competitive, it will ensure financial security to the nominees of the policy holders working abroad," said Shafat Ahmed Chowdhury, Chairman and Managing Director of Delta Life Insurance Company at a press conference at Jatiya Press Club, in Dhaka.

Chowdhury said his organisation first introduced the system of life insurance for wage earners, providing policies to nearly 24,000 Bangladeshi workers in Libya.

"Our aim was to provide social welfare service to people through the life insurance company," he said, adding the country is lagging far behind other South Asian countries with regard to life insurance policies.

In India and Pakistan, 44 and 18 people out of 1000 respectively adopt life insurance, while the figure is only four in Bangladesh, he added.

Chowdhury also called for measures to make the planned insurance scheme easy, offering the clients multiple choices for adopting policies.

Replying to a question, he said personnel of the private sector insurance companies are more efficient than those in the public sector.

The state-owned Jiban Bima Corporation is learnt to have proposed introduction of life insurance for the wage earners. The Commerce Ministry has agreed in principle.

Cloth traders allege fresh smuggling

By Staff Correspondent

Islampur Cloth Merchant Association on Sunday said local cloths are facing hard times as fresh smuggling of cloths into the country has begun.

The association in a press conference at Hotel Purbani said 'Doorbar', the anti-smuggling drive, which started in December, has slackened due to some unknown reasons with the beginning of Ramadan.

The association named Dhaka Fulbaria Municipal Supermarket, Bangbazar Bika-lpa Market, Dhanmondi Hawkers Market, Dhaka Corners Market (Sadarghat), and also some other markets in the country as the main centres of smuggled sarces and fabrics.

The association said high taxation on imported cotton, yarn and fabric colour has made local items uncompetitive compared to smuggled cloths. It said "whimsical" price hike of grey cloth and yarn is another reason for the uncompetitiveness.

The association said a low quality local made shari is costlier than an Indian shari by about Taka 80 only due to high tax on raw materials. The association demanded the withdrawal of all taxes from the raw materials of cloths. It said although this step would cause a loss of revenue of about Taka 85 crore annually, this would pay off as Taka 300 crore would be saved annually by discouraging purchase of smuggled cloths.

The association also demanded strict action against smuggling.

The association alleged that some garment industries are also flooding the market with duty free synthetic cloths. The association demanded that measures should be taken so that the garment industries would import their cloths after paying regular duties. It proposed that the duties would be refunded only after the export of same quantity garments. The association observed that this step would help stop the smuggling of duty free fabrics.

The press conference was addressed, among others, by Md Shamsul Alam, General Secretary of the association, Golam Sarwar, Vice-President of the association and Alhaj Nazir Hossain, former President of the association.

Scheduled Banks' credit sharply falls

By Staff Correspondent

The credit provided by the Scheduled Banks in Bangladesh fell by about Taka 214 crore in about a month starting from the last date of January.

The credit at the close of business on February 27 amounted to Taka 21635.34 crore. It was Taka 21849 crore on January 30.

However, their balances in the Bangladesh Bank showed a fall following the fall in credit. The balances in the Bank stood at Taka 1870.11 crore on February 27 from the previous amount of Taka 1896 crore.

The total credit provided include Taka 21012 crore as advances except those to other banks, Taka 106.81 crore as inland bills purchased and discounted in Bangladesh and Taka 516 crore as foreign bills purchased and discounted in Bangladesh.

The cash in Bangladesh by the Schedule Banks also increased by about Taka three crore during the period and stood at Taka 319.49 crore. This includes Taka 312.87 as

Bangladesh notes and Taka 6.58 crore as Taka coins.

The banks' borrowers from the Bangladesh Bank also declined during the same period. It was Taka 3529.94 crore on February 27 as against Taka 3564 crore on January 30. This amount includes Taka 155 crore as usance bills and Taka 3374 crore as approved securities.

The Time Liabilities and Demand Liabilities of the Scheduled Banks increased during the period.

The Time Liabilities stood at Taka 19699.60 crore on February 27 against Taka 19591 crore previously. The Demand Liabilities stood at Taka 5453.78 crore against the previous figure of Taka 5432 crore. Their balances with other banks in current accounts in Bangladesh amounted to Taka 129.94 crore.

Their money at call and short notices in Bangladesh stood at Taka 339 crore. On the other hand, the banks' investment at book value rose by about Taka 1055 crore and stood at Taka 4541.14 crore.



Meat sells well during the Ramadan. — Star photo

Shipping Intelligence

CHITTAGONG PORT

Verthing Position & Performance of Vessels as on 22/3/92.

Berth No	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo
J/1	Kyriakoule-D	ROYAL	15/3	23/3	R Seeds
J/3	Lash Barge (3 Nos)				
J/4	Jiang Cheng	BDSHIP	17/3	23/3	GI
J/9	Golden Lake	PROG	19/3	25/3	GI
J/10	Arktis Island	TSL	17/3	23/3	Copra
J/11	Semudra Raj	SSL	18/3	25/3	Repair
MPB/1	NGS Ranger (cont)	BDSHIP	20/3	24/3	Cont
MPB/2	Infinity	RSL	20/3	23/3	Cont
	Laurel Star	BML	14/2	3/4	Repair
	Barge: Mataram	SW	6/1		
CGJ	Al Tabith	UMAL	21/3	28/3	C. Clink
GSJ	Pty-1	PARAGON	13/3	28/3	Cement
TSP	Al Swamuz	ASLJ	4/3	22/3	Repair
DDJ/1	Banglar Mamata	BSC	26/2	28/3	Repair
DDJ/2	Enduren Sea	EOSL	25/1	30/3	Repair
RM/6	Banglar Asha	BSC	R/A	22/3	Repair
RM/9	Banglar Shourabh	BSC	R/A	22/3	C.Oil
	Banglar Swapna	BSC	R/A	30/3	Repair

TANKER DUE

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Global Mars	TSL	26/3	-	CPO
Maritime Pride	TSL	30/3	-	CDSO
Athenian Theodore	EOSL	30/3	-	HSD

VESSLS AT KUTUBDIA

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Equator	DSLL	15/3	-	C.Oil
Banglar Shourabh	BSC	R/A	-	C.Oil

VESSLS AT OUTER ANCHORAGE

Ready on

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Geflon Timor	ECSS	19/3	Sin	HSD
Ronjay Choomi	PSAL	15/3	Visa	Cement
Tanary Star	MSA	18/3	Sing	Cement

Vessel Not Ready

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Hang Shing	PSAL	18/3	Sing	S.Ash

Vessels Awaiting Instruction

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Al Ishrat	KSL	R/A(25/1)	Mong	-
Banglar Kiron	BSC	R/A(6/3)	-	-
Banglar Sampad	BSC	R/A(16/3)	-	-
Banglar Robi	BSC	R/A(21/3)	-	-
Banglar Doot	BSC	R/A(21/3)	-	-

Vessels not Entering

Name of Vessels	Local Agent	Date of Arrival	Last Port	Cargo
Alyan	ALAMIN	-	Sing	Cement
Red Deer	OTL	-	Sing	-
Oryx	AQUA	-	-	Salt
Vigorous Swan	AQUA	-	-	Urea
Harmony	OTL	-	-	-
Pastir River	ALAMIN	-	Sing	-
Allissa	H&H	-	Pada	Cement

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Loading Ports
Fong Shin (cont)	22/3	Mong	BDSHIP	Sing
Ocean Earth	22/3	Sing	SUNSHINE	-
Summit Venture	22/3	Sing	BSC	-
Banglar Gourabh	23/3	Pena	BSC	-
Grunwald	23/3	Col	BSC	Harb, Poli
Vallata-II	24/3	Bank	KARNA	-
Mowlavi	24/3	Mong	SSL	Bandar Abbas
Samudra Samrat	24/3	-	SSL	Karachi
Arunachal Pradesh	24/3	-	SSL	Far East, Japa
Olympic Phoenix	24/3	-	ESL	-
Fanting	24/3	Sing	MSA	-
Antjee	24/3	-	PROG	-
State of Orissa	25/3	-	SSL	Dundee, UKC
Mandiri(cont)	25/3	-	RSL	Sing
Ahars Breze(cont)	25/3	Col	RSL	Col
APJ Anand	25/3	-	NISHAT	-
Banglar Kallol	25/3	Mong	BSC	UK Cont
Sam Houston	26/3	-	KARNA	USA Ports
Fong Yun(cont)	27/3	Sing	BDSHIP	Sing
Andrian Goncharov(co)	27/3	-	CT	Sing
Kota Buana(cont)	27/3	Sing	CTS	Sing
Osmar Kurt	27/3	-	ROYAL	-
Banglar Urmi	28/3	-	BSC	-
Mount Sabarna	28/3	Kuwait	AML	-
Ever Cheer(cont)	28/3	Cal	BDSHIP	Sing
Adkris	29/3	-	BSC	-
Safina-e-Haider	30/3	-	ASLJ	Karachi
Charndada	30/3	-	SSL	EC, USA, Cana
New Genland(cont)	1/4	Sing	BDSHIP	Sing
Asian Angel	31/3	Jaka	JF	-
Dmitry Pohyan	31/3	-	CT	Odesa
Leozavodsk	2/4	-	LUTFUL	-
Petr Starostin(cont)	7/4	Sing	CT	Sing

The above were the Sunday (22/3/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP, Dhaka.

Price Index

March-22

Essentials

Item	Unit	Price
RICE (Taka per kg)		
Aman(11ne)	15.00-16.00	
Pajam	14.00-15.00	
VEGETABLES (Taka per kg)		
Peas (frozen)	8.00-7.00	
Brinjal	3.00-5.00	
Karolla	10.00-12.00	
Lalchak	4.00-5.00	
Pappas	4.00-5.00	
Green Beans (Four Pieces)	4.00-5.00	
OIL (Taka per litre)		
Mustard	52.00-54.00	
Soybean	37.00-38.00	
Coconut (Colombo)	90.00-95.00	
Vegetable Ghee (1kg)	48.00-50.00	
SPICES (Taka per kg)		
Onion (local)	8.00-10.00	
Garlic (local)	14.00-16.00	
Chillies (dry)	65.00-90.00	
Turmeric(Round)	40.00-45.00	
(Long)	50.00-52.00	
Green chillies	10.00-14.00	
Ginger	12.00-16.00	
Cuminon (10gm)	3.00-3.50	
Cardamom (10gm) (small)	7.00-8.00	
Jira (50gm)	7.50-8.00	
MILK (Two kgs)		
Deno	291.00-292.00	
Res-Cow	293.00-294.00	
MILK (Taka per kg)		
Miscellaneous		
Chen	220.00-240.00	
Salt	7.00	
Sugar	27.00	
OTHER FOODGRAIN (Taka per kg)		
Flour	14.50-15.00	
Arto	12.00-12.50	
FISH (Taka per kg)		
Rakh(bag)	110.00-130.00	
Katla(bag)	70.00-85.00	
Hilsa	58.00-62.00	
Purong	125.00-130.00	
Shrimp(bag)	100.00-120.00	
Sing	90.00-110.00	
Kon	120.00-140.00	
MEAT (Taka per kg)		
Beef	50.00-55.00	
Mutton	80.00-85.00	
CHICKEN (Taka per kg)		
Large	62.00-64.00	
Moderate	66.00-68.00	
Small	70.00-72.00	
TEA (Taka per kg)		
Dust (Plain)	70.00-80.00	
BEQ (Apsal)	8.00-10.00	
Hat	9.50-10.00	
Duck	9.50-10.00	
Firm	10.00-11.00	
PULSES (Taka per kg)		
Mothar	28.00-30.00	
Mooch	28.00-30.00	
Chola	23.00-24.00	
Kharari	16.00-18.00	
FRUITS (Taka per kg)		
Green Coconut (Small)	5.00-6.00	
Watermelon (Large)	40.00-70.00	
Coconut (Large)	8.00-10.00	
(4 pieces)		
Banana (Sugar) (Large)	12.00-15.00	
Banana (Chapa)	3.00-4.00	
Date	45.00-50.00	

Dhaka Stock Prices

At the close of trading on March 22, 1992

Star Economic Report

Business sees breakthrough

Business at Dhaka Stock Exchange (DSE) came across a magnificent breakthrough yesterday after a long recession.

Gainers emerged strong enough not only to outweigh the losers but also to raise DSE Composite Price Index from 284.3725 on Saturday to 284.7749 Sunday.

A total of 19 papers were exchanged while seven gained and five lost. The number of papers changed hand at their previously quoted prices was seven including one debenture.

The volume of papers registered a number almost 10 times higher than Saturday's finish. It stood at 28,369 in place of 2,826. Their total worth was more than 27 times to stand at Tk 4,660,005.00 against Saturday's Tk 171,373.00.

THE DAY'S TRADING AT A GLANCE

Company	FV/ML	Previous Day's Price	Closing Price	Change (Absolute)	Change (% over previous price)
DSE all Share Price Index			284.7749		
Market Capitalisation (Tk)			8,144,681,360.00		
Turnover (in value Tk)			4,660,005.00		
(in volume)			28,369		

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Price	Change
Jute Spinner	100/5	95.00	
Mutual Jute	100/5	105.00	
Northern Jute	10/50	NT	
Shamser Jute	100/5	100.00	
Specialised Jute	10/50	NT	
Shree Pukur Jute	100/5	100.00	
Sonali Aash	100/5	92.00	

PHARMACEUTICALS & CHEMICALS (15)

Company	FV/ML Tk	Price	Change
Ambee Pharma	10/50	11.50	
Bangla Process	100/5	55.00	
Bextimco Pharma	100/5	194.25	
Glaxo	10/50	125.00	
ICI	10/50	10.00	
Kohinoor Chemical	100/5	75.00	
P			