

Trade team, on return, tells how to take CIS market advantage

By Inam Ahmed

Bangladesh has a big potential market in the newly formed Commonwealth of Independent States (CIS). The Bangladeshi goodwill delegation which visited the CIS republics and returned on March 9 feels more steps from both the public and private sectors should be taken to explore the market.

However the main problem for the Bangladeshi traders would be the lack of foreign currency reserve of the CIS republics, sources said.

The delegation visited eight republics: Russia, Belarus, Ukraine, Azerbaijan, Turkmenistan, Tajikistan, Kirghizia and Kazakhstan.

The foreign currency reserve of these states is virtually nil, a government member of the team told this correspondent. Russia has some reserve, but that also is very limited, he said.

The Bangladeshi traders would have to opt for barter trade when doing business with the republics of CIS, sources of the delegation said. Business could also be done on deferred payment, but sources concerned said, in that case our government should come up with facilities to guarantee the payment.

The team found there is acute shortage of daily necessities in the republics. The shops are running short of all items, every toiletries.

A galloping inflation has also hit the markets of the CIS. The CIS governments are now issuing special coupons that replace 20 per cent of the prices to fight the inflation.

The visiting team found while the average salary of employees in the CIS is about 900 rouble, the price of an ordinary shirt runs as high as over 2000 rouble.

The delegation found, with the primitive private sector performance, the financial institutions are yet to pick up the spirit of the free market economy. The team members view this will also pose as a problem towards trade development between them and Bangladesh.

Government sources said Bangladesh should take immediate steps to sign joint commission agreement to boost trade and multilateral co-operation with the CIS.

This is most needed in view of the newly formed Islamic alliance called Regional Cooperation Development (RCD) which includes the Muslim CIS republics and Pakistan, Iran and Turkey. Sources said unless some effective steps are taken, Pakistan, Iran and Turkey would soon monopolise trade with these republics.

The team also discussed setting up of consulate offices in some of the republics while the others will be coordinated with the Bangladesh embassy in Moscow.

LCs down by Tk 144 crore in Jan

By Staff Correspondent

The total value of Letter of Credits (LCs) opened for importable commodities and industrial raw materials in January showed sudden decline compared to the previous two months.

In January, LCs worth Taka 975 crore were opened. In November, the figure was Taka 1050 crore and in December it was Taka 1119 crore.

On the other hand, the value of outstanding LCs decreased in January. The amount came down to Taka 4076 crore in January from December's Taka 4367 crore.

Of the outstanding, LCs worth Taka 2723 crore were opened under cash, Wage Earners Scheme, barter, secondary exchange market and special Trading Arrangement (STA). The rest were opened with loans and credits.

During the first seven months (July-January) of fiscal 1991-92, the total value of LCs opened stood at Taka 6734 crore.

During January, LCs for cloths through back to back LCs rose substantially from December. It stood at Taka 328 crore as against Taka 226 crore of December.

LCs for fresh and dry fruits also increased. LCs worth Taka 11.65 crore were opened for fresh fruits and Taka 3.85 crore for dry fruits.

LCs for edible oil also increased during the month against December. LCs worth Taka 45 crore were opened for refined and crude edible oil as against Taka 40 crore of December.

However, LCs for import of capital machinery for industries decreased in January compared to the previous month. In January, LCs worth Taka 32.89 crore were opened for capital machinery as against Taka 36 crore of last month.

LCs worth Taka 17.44 crore were opened for other machineries.

LCs for motor vehicles also declined during January. Taka

4.82 crore LCs were opened for import of motor vehicles as against Taka 7.12 crore of previous month.

Taka 2.93 crore LCs were also opened for spares parts of motor vehicles. LCs for chemicals also plummeted during January. LCs worth only Taka 46.33 crore were opened for chemicals including fertilizer, pharmaceuticals raw materials and tannery raw materials. In December, the figure was Taka 81.82 crore.

LCs opened for import of petroleum crude during the month declined to Taka 74.75 crore as against Taka 167 crore of the previous month.

During January, no LCs were opened for sugar import. LCs for salt import also decreased to Taka 8.96 crore from the previous Taka 18.43 crore.

The value of LCs for import of milk food during the month was Taka 20.52 crore. This includes milk power (fat and non-fat) and condensed milk.

LCs worth Taka 19.52 crore were opened for import of onion, pulses, and other spices.

Taka 7.83 crore LCs were opened for synthetic viscos fibre and Taka 6.42 crore for synthetic mixed yarn and Taka 4.73 crore for cotton yarn.

CIDA food aid arrives

A ship carrying 31,910 metric tons of wheat as part of Canadian International Development Authority (CIDA) food aid has reached Chittagong port on Sunday, reports UNB.

Rest of the Canadian food aid—93,090 metric tons of wheat—will reach the country very soon, an official handout said Monday, in Dhaka.

Besides, 65,000 metric tons of wheat under PL-480 (II) of CARE and 75,000 tons of wheat under World Food Programme (WFP) are in the pipeline and expected to reach by April next.

Another 1,30,000 metric tons under WFP, 1,55,000 tons under PL-480 (II) of CARE, 50,000 tons from EEC and 20,000 tons of wheat from France will reach the country by next May and June.

A total of 6,20,000 metric tons of wheat is expected to reach the country March-June of the current fiscal year as food aid from different donor agencies and organisations, the handout added.

Arab shipping firm buys 20,000 containers

ABU DHABI, Mar 24: A joint Gulf shipping venture has signed a contract to buy 20,000 containers from Japanese South Korean and German firms to meet an expected upturn in business, a company spokesman said on Monday, reports AFP.

The United Arab Shipping Company (UASC) signed the 60 million dollar deal with three major firms late last week and expects delivery of all the containers by September UASC public relations chief Abdul Rahman al-Hamoud told AFP by telephone from Dubai.

The deal is part of our expansion plans to face a projected upswing in business in the region after the Gulf war, he said.

With capital of around 1.7 billion dollar the firm moved operations from Kuwait to Dubai after the Iraqi invasion but plans to return to the Emirate in June, Hamoud said.

2 Railwaymen suspended for pilferage

By Staff Correspondent

Shunting driver Shah Alam and assistant driver Maimuddin have been put under suspension for alleged pilferage of diesel from a shunting train engine according to a Railway Division press release issued Tuesday.

The Railway police Tuesday morning held the drivers while they were pilfering diesel from a shunting engine at Chittagong Port Yard Station (COPY).

Police also recovered two drums of 300 litres pilfered diesel from possession.

China's foreign trade firms make good business

BEIJING, Mar 24: China's foreign trade enterprises witnessed a good harvest in terms of both export volume and economic efficiency in 1991, reports Xinhua.

Liu Shan, assistant to minister of foreign economic relations and trade, said that last year the cost for exporting one US dollar worth of goods was reduced by 0.15 yuan and the export expenditure dropped by 11.49 per cent. Most of the foreign trade enterprises saw increases in their economic efficiency in 1991.

Nepal's tourism income rose to \$2.7b in 1991

KATHMANDU, Mar 24: The number of foreign visitors to Nepal increased to 273,000 in 1991, up seven per cent on the previous year, according to the Nepalese tourism ministry, reports AFP.

Earnings from tourism rose from 2.6 billion rupees (61.9 million dollar) to 2.7 billion rupees (64 million dollar), a ministry official said adding that this accounted for 24 per cent of the country's total foreign exchange earning.

The Trekking Agents Association of Nepal (TAAN) said was disappointed the government was only opening these two regions.

The government should allow the trekkers to travel to the northern parts of Mustang and Manaslu. Larke Olangchung Gola Kamathanka Hatya Gola, Kerung Yari Pass, Tinkar northwest of Kathmandu as it had earlier decided, a TAAN spokesman said.

He added that he regretted the high charges imposed on the trekkers going to Manang and Manaslu which he described as exorbitant.

The tourism ministry said in opening new areas it was concerned about the maintenance of the natural environment, the protection of forestry and the levelling of tracks to make travelling easy for both trekkers and local people.

Executive tips

By Shahabuddin Mahtab

Accounts affairs no trifle

An executive of an organisation, in whichever position he works, is required to be knowledgeable in accounts matters and of the expenditures that are made by him or through him.

Mahatma Gandhi said, "Carefully kept accounts are the sine qua non for any organisation. Without properly kept accounts it is impossible to maintain truth in its pristine purity."

The situation, as it exists to day, in all spheres of our activities, is that we violate the rules of keeping the accounts and pay scant attention to financial rules and discipline. The accounts are not audited in time. Meetings of the shareholders are delayed and deferred. Doors of irregularities become wide open in such a situation.

It is only the top managers and administrators who can bring in the required qualitative change, by looking beyond their noses and submitting themselves to self-enlightenment and national interest.

Raw Jute Prices

As of March 23

Kutchi Bales FOB Narayangang/Daulatpur	C	2400	405
	D	2200	375
	E	2000	345
Varieties (TK. per 100 Kg)			
White			
Mid.	1099	1139	871
Bot. (B)	1018	1058	804
Bot. (C)	911	978	737
Bot. (D)	831	808	670
Note: *FOB = Freight on board			
Bot. = Bottom			
Pucca Bales			
Variety	FOB (Ready)	FOB (Slight)	
	Nganj	Mongla	
	Tk per bale	Cg	
		M/T**	
Special	3000	555	
A	2800	530	
B	2600	425	
C	2350	395	
D	2150	365	
E	1950	335	
Rejection	1500	245	
BT	1150	210	
BT Cutting	1600	255	
BT Cutting	1400	225	
BT Cutting	1200	220	
BT Cutting	1150	220	
BT Cutting	1150	190	
BT Cutting	1500	245	
BT Cutting	1400	225	
Special	1700		
A	1600		
B	1550		
C	1450		
Sp. Meshia	800		
Cutting	800		
Ord. Meshia	700		
Cutting	700		
Meshia SMR	900		

Shipping Intelligence

Chittagong Port

Berthing Position & Performance of Vessels as on 24/3/92

Berth No	Name of Vessels	Local Agent	Date of Arrival	Leaving Cargo
J/1	Kyriakoula-D	ROYAL	15/3	26/3 R Seeds
J/3	Laah Barge (3 Nos)			
J/3	Jiang Cheng	BDSHIP	17/3	24/3 GI
J/4	Golden Lake	PROG	19/3	24/3 GI
J/9	Arktis Island	TSL	17/3	24/3 Copra
J/10	Samudra Raj	SSL	18/3	28/3 Repair
J/11	Ocean Earth	SUNSHINE	20/3	25/3 Cement
J/13	NGS Ranger (Cont)	BDSHIP	22/3	24/3 Cont
MPB/1	Banglar Doot	BSC	R/A	25/3 Repair
MPB/2	Laurel Star	BML	14/2	3/4 Repair
	Barge: Mataram	SW	6/1	-
CCJ	Al Tabith	UMAL	21/3	28/3 C Clink
GSJ	Ply-1	PARAGON	13/3	27/3 Cement
TSP	Ronjay Choomi	PSAL	15/3	26/3 Cement
DDJ/1	Banglar Mamata	BSC	26/2	28/3 Repair
DDJ/1	Enduren Sea	EOSL	25/1	30/3 Repair
RM/4	Banglar Shourab	BSC	R/A	25/3 C Oil
RM/6	Geflon Timor	ECSL	R/A	24/3 HSD
RM/9	Banglar Swarna	BSC	R/A	30/3 Repair

Tanker Due

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

Vessels at Kutubdia

Summit Venture	BSL	22/3	-	Sing
Banglar Asha	BSC	R/A	-	-

Vessels at Outer Anchorage

Ready on

Tannary Star	MSA	18/3	Sing	CEMENT
Banglar Gourabh	BSC	22/3	Pena	GI
Banglar Jyoti	BSC	R/A	-	C Oil
Grunwald	BSA	23/3	Col	-

Vessel Not Ready

Hang Shing	PSAL	18/3	Sing	S Ash
Banglar Sampad	BSC	R/A	-	-

Vessels Awaiting Instruction

Banglar Kiron	BSC	R/A (6/3)	-	-
Banglar Robi	BSC	R/A (21/3)	-	-

Vessels Not Entering

Alyan	Alamin	-	Sing	Cement
Red Deer	OTL	-	Sing	-
Oryx	AQUA	-	-	Salt
Vigorous Swan	AQUA	-	-	Urea
Pasig River	Alamin	-	Sing	-
Allissa	H&H	-	Pada	Cement

Vessels Due At Outer Anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Loading Ports
M B Shahjahan	24/3	-	USTC	-
Samudra Samrat	24/3	Kara	SSL	Karachi
Olympic Phoenix	24/3	Sing	BSL	-
Fanling	24/3	Sing	MSA	-
Antjee	24/3	-	PROG	-
Mandiri (Cont)	25/3	-	RSL	Sing
Valleta-II	25/3	Bank	KARNA	UK, Cont
Banglar Kallol	26/3	Mong	BSC	Col
Ahlar Breeze (Cont)	27/3	Col	RSL	Col
Fong Yun (Cont)	27/3	Sing	BDSHIP	Sing
Kota Buana (Cont)	27/3	Sing	CTS	Sing
Osman Kurt	27/3	-	Royal	-
Continent-I	27/3	Pena	CLA	Sing
Golden Fish	27/3	-	SING	-
APU Anand	28/3	-	NISHAT	-
Andrain Goncharov (Cont)	28/3	-	CT	Sing
Banglar Urm	28/3	-	BSC	-
Sam Houston	28/3	-	KARNA	USA PORTS
Adkris	29/3	-	BSL	-
Ever Cheer (Cont)	29/3	Cal	BDSHIP	Sing
Safina-e-Haider	30/3	-	ASL	Karachi
Chandidas	30/3	-	SSL	EC, USA, Cana
I Yamburenko	30/3	-	CT	Sin
State of Orissa	31/3	-	SSL	Dundee, UKC
Mount Sabana	31/3	Kuwait	AML	Bandar Abbas
Mowlavi	31/3	Mong	SSL	-
Asian Angel	31/3	Jaka	JF	-
New Genford (Cont)	1/4	Sing	BDSHIP	Sing
Atlantic Clipper	1/4	Sing	BDSHIP	Sing
Lesozavodsk	2/4	-	LUTUL	-
Arnachal Pradesh	4/4	-	SSL	Far, East, Japa
Shaplaoverett	4/4	-	EBPL	Japa, FE, ST
Dimitry Poluyan	5/4	-	CT	Odesa
Petre Starostin (Cont)	7/4	Sing	CT	Sing

Price Index

Essentials

March-24

Item	Unit	Price
RICE	(Taka per kg)	
Aman(112)	15.00-16.50	
Pujari	14.00-15.00	
VEGETABLES	(Taka per kg)	
Potato (local)	6.00-7.00	
Brinjal	3.00-5.00	
Karolla	10.00-12.00	
Lalshak	4.00-5.00	
Papa	4.00-5.00	
Green Banana (Four Pieces)	4.00-5.00	
OTHER VEGETABLES	(Taka per kg)	
Flour	14.50-15.50	
Ara	12.00-12.50	
FISH	(Taka per kg)	
Rui(big)	110.00-130.00	
Katla(big)	70.00-90.00	
Hilsha	58.00-62.00	
Pangas	120.00-130.00	
Shrimp(big)	100.00-110.00	
Singi	90.00-110.00	
Koi	110.00-140.00	
MEAT		
Beef	50.00-55.00	
Mutton	80.00-85.00	
CHICKEN		
Large	64.00-66.00	
Moderate	66.00-68.00	
Small	70.00-72.00	
TEA		
Dust (Plain)	70.00-80.00	
EGG (4pcs)		
Hen	10.00	
Duck	10.00	
Firm	10.00-11.00	
PULSES	(Taka per kg)	
Mung	28.00-30.00	
Moong	23.00-24.00	
Chholu	15.00-16.00	
FRUITS	(Taka per kg)	
Green Coconut (Small)	5.00-6.00	
Watermelon (Large)	40.00-60.00	
Coconut (Large)	8.00-10.00	
OIL	(Taka per litre)	
Mustard	52.00-54.00	
Soyabean	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	
Chilies (dry)	65.00-70.00	
Turmeric (Round)	40.00-45.00	
(Long)	48.00-50.00	
Green Chillies	10.00-12.00	
Ginger	8.00-10.00	
Cinnamon (10gm)	3.00-4.00	
Cardamom (10gm) (small)	7.00-8.00	
Mustard (10gm)	7.00-8.00	
MILK (Two kg)		
Dano	291.00-292.00	
Red-Cow	293.00-294.00	
MISCELLANEOUS	(Taka per kg)	
Choco	220.00-240.00	
Salt	7.00-7.50	
Sugar	27.00	
Hides & Skin		
(Wet/Salted)		
(Taka per 100 pieces)		
Cow	12000.00 - 30000.00	
Light	60000.00 - 85000.00	
Medium	70000.00 - 70000.00	
Heavy	74000.00 - 70000.00	
Very heavy	80000.00 - 85000.00	
Rejected	25000.00 - 35000.00	
Sheep	11000.00 - 13000.00	
Light & heavy	8000.00 - 10000.00	
Rejected	3000.00 - 5000.00	
Sheep	6000.00 - 8000.00	
Wool	55000.00 - 60000.00	
Gold & Silver		
(Taka for 11.66 grams)		
Gold (Gulna)	6400.00	
Silver	200.00	

Dhaka Stock Prices

At the close of trading on Mar 23, 1992
Star Economic Report

Business again goes down

DSE witnessed a downturn of business yesterday as the number of shares exchanged fell sharply to only 16