

Commerce Minister rejects FBCCI proposal for tariff protection

By Staff Correspondent

Commerce Minister M K Anwar Monday turned down a proposal by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) for tariff protection for the local industries.

"Our industries must come out of the oxygen tent", the Minister commented and added that the inefficiency of local industries would be too costly for the farmers.

He noted that any protective measures would also trigger similar stances by other countries.

The Minister was exchanging views with the members of the FBCCI on export-import policy at the FBCCI auditorium in Dhaka.

Earlier, the President of FBCCI Mahbubur Rahman in his speech said that import of

those products which were also locally produced was causing serious damage to the industrial belt.

He proposed that the real demand for products in the country should be properly measured and buying of such products from abroad should be monitored to check unnecessary import.

The FBCCI members were also vocal against bureaucratic tangles that hampered implementation of the import and export policy.

The Minister admitted such difficulties and sought the help from the business community to help overcome the problems.

Anwar categorically said that the Government would fold up the regulations in the

trade procedures and added that the FBCCI and other chambers would be given an important role in the future for formulation of trade policies.

The business leaders were critical of the role now played by the Export Promotion Bureau (EPB) and viewed that the organisation needed to be strengthened and more efficient for promotion of export.

Mahbubur Rahman charged that EPB delayed in providing certificates for samples to be sent abroad and also imposed different unnecessary conditions which hampered exploration of international market.

He proposed that EPB be turned into an autonomous organisation.

The entrepreneurs also

charged that the information cell of EPB was very weak and needed to be improved.

The Minister admitted these charges also and said that he himself was a victim of the information gap. He mentioned that when he asked his Secretary to provide information on soyabean import, it could not be gathered in the last two months.

Anwar sought help from the private sector in keeping statistics and informations.

He said the next import policy would be made a 'clean document' by removing all ambiguity and sought the assistance of the chambers in this respect.

The chamber members also demanded more liberalisation of the import policy.

Tk 22.6 cr Japanese grant

By Staff Correspondent

Japan and Bangladesh signed three separate exchanges of notes in Dhaka on April 20 involving Japanese grant assistance to Bangladesh amounting to 784 million yen (approximately Taka 22.6 crore) for execution of three projects related to cyclone rehabilitation programme, according to a Japanese Embassy press release.

Under the first exchange of notes Bangladesh will receive 299 million yen (approximately Taka 8.6 crore) as grant from Japan, which will be utilized by the Local Government Engineering Bureau of the Ministry of Local Government, Rural Development and Cooperatives (M/O LGRDC) for procurement of construction equipment such as road-roller, vibratory roller, trucks, etc. to be used for rehabilitation of roads and appurtenant structures in the rural areas damaged by cyclone and tidal surge of April 1991.

The grant assistance is extended to cooperate with the ADB assisted Flood Rehabilitation Project.

Under the second exchange of notes Bangladesh will receive 204 million yen (approximately Taka 5.9 crore) which will be utilized by the Ministry of Relief for procurement of GI sheets to be used for rehabilitation of public buildings such as schools and as housing materials for rehabilitation of the people affected by the cyclone and tidal bore.

Under the third exchange of notes Japan will provide Bangladesh with 281 million yen (approximately Taka 8.1 crore) which will be utilized by the Bangladesh Rural Development Board of the M/O LGRDC for procurement of irrigation and agricultural equipment such as low-lift pumps, shallow tubewells and power tillers for distribution among the cooperative farmers of the cyclone and tidal bore affected areas in order to increase the agricultural production and income generating activities.

Toshio Saiki, Ambassador of Japan to Bangladesh and K M Ejazul Haq, Additional Secretary, Economic Relations Division of the Ministry of Finance of the government of the People's Republic of Bangladesh signed the notes on behalf of their respective governments.

Tk 1000m more sought while Tk 10,000m lying arrear BSB asked to realise outstanding loans before getting fresh fund

By Staff Correspondent

State Minister for Finance Mujibur Rahman Monday asked the officials of Bangladesh Shilpa Bank (BSB) to find out effective ways to realise over Taka 10,000 million outstanding loans.

He was addressing the inaugural function of the two-day annual conference of the bank's Zonal Officers and Branch Managers at its head office in Dhaka.

"The government is ready

to provide financial help to banks and other financial institutions but you have to ensure first the realisation of such huge outstanding loans," he told the officials in reply to a request for Taka 1000 million additional fund.

Of the total outstanding loan Taka 4346 million is overdue, a BSB official said.

The Minister said that the government had taken several steps to invigorate country's economy crippled by nine-year autocratic rule but some vested quarters were trying to foil the attempts.

He said that following the introduction of VAT (Value Added Tax) system those groups criticised and tried to resist the initiative.

"The country as well as its economy is benefitting from the VAT system and realised more taxes than expected in a certain period," Rahman said adding that "this government is firm to remove economic barrenness."

The Minister said that the government had achieved 80 per cent success in the anti-smuggling drive.

He said that the BNP government would not interfere in normal works of the financial and business institutions but cautioned that the 'corrupt' officials and employees would be brought to book.

Rahman urged the Bank authorities to expedite the cases against the defaulters.

BSB has 14 branches and three zonal offices through which it has so far invested in 617 industrial projects.

Chaired by BSB Managing Director Abdul Karim, the inaugural function was also addressed by Chairman, Board of Directors of the Bank, Chowdhury AKM Aminul Haq as special guest, Director A T M Alamgir MP, Director AK Firoz Noon and General Manager (Admin) Nabdul Alam.

Money rates range from 10 pc to 12 pc

By Staff Correspondent

Money rates in the Call Money market during the week ended 15-4-92 ranged from 10.00 per cent to 12.00 per cent.

During the same week interest rates offered by the bank on Certificate of Deposits varied from 7.00 per cent to 13.50 per cent.



MINDLESS MOCKERY: Although shops hang the sign 'Do not buy adulterated cement' (superimposed on the picture) but adulteration of cement with materials like soil and sand is rampant in Badamtali godown area. A frantic act of such adulteration was caught recently in the camera of Mohammad Mohsin, Chief Photographer of THE DAILY STAR.

700 million Asians trapped in poverty!

MANILA, Apr 20: Seven hundred million Asians are trapped in poverty despite the region's phenomenal economic progress, and the problem will be difficult to solve, the Asian Development Bank (ADB) said here Monday, reports AFP.

The number represents two-thirds of the world's poor, and a quarter of Asia's population of three billion.

Of the 700 million poor Asians, about 420 million are facing "extreme degrees" of poverty, mostly in India and its neighbours, the Manila-based lending institution said in its 1991 annual report.

"One of the region's ironies is that it sustains the highest growth rate in the world while at the same time being home to the largest number of very poor people," the ADB said.

Poverty is extensive in Bangladesh, India and Pakistan and reaching in Nepal and Sri Lanka, which China, with over 1.1 billion people, has been "reasonably successful." With 130 million Chinese classified as poor, ADB said.

The Bank said poverty is still a "major problem," in

middle-income countries such as the Philippines, Indonesia and Thailand, and persists in pockets within the more prosperous Asian countries.

"Because its roots lie in a complex mesh of sociological factors," poverty reduction is a difficult task, "the ADB said.

Asian economies have been the fastest-growing in the world since the 1980s, when they averaged more than seven per cent output expansion every year. Some are on the threshold of industrialization.

By 1990, per capita Gross National Product—a nation's economic output divided by its population—had reached 12,310 dollar in Singapore, 11,540 dollar in Hong Kong and 8,000 dollar in Taiwan, the ADB said.

At the other extreme, it stood at 170 dollar in Laos and Nepal, 200 dollars in Bangladesh, Vietnam and Burma, 350 dollar in India, 370 dollars in China and 380 dollar in Pakistan.

In the mid-range, the figure was 2,320 in Malaysia, 1,420

dollar in Thailand, 760 dollar in the Philippines and 550 dollar in Indonesia.

"Even though the number of poor in Asia is expected to decrease to about 435 million by the year 2000, the region will still have more than half the world's poor living in it," the ADB said.

ADB figures showed that some of the poorest Asian countries also have the largest and fastest-growing populations, minimising is not nullifying any gains from economic growth.

The cutoff point for poverty differed in every country, based on the income a family requires to meet its food and other basic needs.

According to an ADB study on rural poverty, the majority of Asia's rural poor are landless agricultural workers with large families, limited education and inadequate access to credits.

Rural poverty is more prevalent among females than males, and among ethnic minorities, the ADB said.

for infrastructure projects since it was founded in 1966, has targeted poverty reduction as one of its top priorities in the 1990s, along with the environment.

The Bank said it recognised in the later 1980s that enhancing economic growth was not enough to ease poverty, and that the problem should be attacked directly by promoting job creation, health care, credit and education in depressed communities.

"Economic growth is a necessary condition for poverty reduction, but poverty can also inhabit and even disrupt growth," the ADB said.

In 1991, while the world economy stagnated in one of its worst years since World War II, developing countries in the Asia-Pacific region posted in aggregate Gross Domestic Product expansion of 5.8 per cent.

The ADB predicts 6.5 per cent growth in 1992 and 6.7 per cent in 1993 for the region, compared to the world average of 1.8 and 3.1 per cent respectively.

Shipping Intelligence

Chittagong Port

Berth position & performance of Vessels as on 20.4.92					
Berth No.	Name of Vessels	Local Agent	Date of Arrival	Leaving	Cargo
J/1	Lash Barge (3 Nos)				
J/5	AFJ Anand	NISHAT	31/3	25/4	Peas/Coke
J/6	Pionar	MSA	4/4	24/4	Salt
J/8	Cattleya	PROG	13/4	26/4	GI
J/9	Silver	PROG	17/4	28/4	GI
J/12	Golden Fish	BSL	27/3	20/4	MOP
J/13	NGS Ranger	BDSHIP	17/4	19/4	Cont
CCJ	Samudra Raj	SSL	18/3	25/4	Repair
CSJ	Banglar Sampad	BSC	R/A	21/4	
TSP	Shezan	AQUA	13/4	28/4	Sulp/R Cott
RM/3	Stoll Syndness	SEACOM	18/4	22/4	CDSO
RM/6	Banglar Jyoti	BSC	R/A	20/4	C Oil
DDJ/1	Endurance Sea	EOSL	25/1	20/4	Repair
RM/8	Laurel Star	BML	14/2	25/4	Repair
RM/9	Banglar Swapna	BSC	R/A	22/4	Repair
CUJ	Phorann	ALAMIN	14/4	21/4	Urea

Tanker Due

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo
T.T. Energy	22/4	Col	NNL	Crude Oil
Athenian Olympics	23/4	Kbourg	ECSL	HSD

Vessels at outer Anchorage

Vessel Ready On:				
Banglar Shourabh	R/A (18/4)	-	BSC	C Oil
Arktis River	19/4	Sing	BST	CBM
I Yamburenko	20/4	Sing	CT	Cont
Maritime Prudence	20/4	Sing	ECSL	HSD

Vessel not Ready				
Mar Bonita	18/4	S. Law	LAMS	Wheat
Banglar Asha	R/A (16/4)	-	BSC	Wheat
Sea King	18/4	S. John	LAMS	MOP

Vessels Awaiting Instruction				
Eastern Breeze	14/4	Mong	RRSA	Repair
Banglar Mamata	R/A (17/4)	-	BSC	
Banglar Kiron	R/A (18/4)	-	BSC	

Vessels not Entering				
Alyan	R/A (18/9)	Sing	ALAMIN	Cement
Red Deer	R/A (26/11)	Sing	OTL	
Hang Tone	31/3	Mong	H&H	Scraping
Theomana	9/4	Rto	UNIMARINE	Scraping
Coptago	12/4	Sing	MSPL	Scraping

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading
Sidi Bishr	20/4	Mong	MMI	J Goods	Suez
Ocean Voyager	20/4	Pada	AML	Cement	-
Arktis River	20/4	Sing	BSL	-	Indo
I Yamburenko	20/4	Sing	CT	Cont	Mong
New Genlord	20/4	Sing	BDSHIP	Cont	Sing
Banglar Urm	21/4	Mong	BSC	-	-
CGM Bretagne	21/4	Mont	BDSHIP	Cont	Sing
Vishva Parijat	21/4	Mong	SSL	-	C Ports
Perla	21/4	Vanc	LAMS	Wheat	L.B. Sam
Moscence	21/4	-	BBA	GI	-
Hua Yin	21/4	Kand	ALAMIN	Salt	-
Arktis Moon	21/4	Mong	BSL	Wood Pulp	-
Qing He Cheng	22/4	S. Hai	BDSHIP	GI	-
Dirin	22/4	RRSA	-	-	-
Kota Buana	22/4	Sing	CTS	Cont	Sing
Major Sucharski	23/4	Mad	BSA	GI	Harb Poli
Fong Shn	23/4	Sing	BDSHIP	Cont	Sing
Arunachal Pradesh	23/4	Mad	SSL	GI	Far. E. Japa.
Zang San	23/4	Col	TSSL	R Phos	-
Petr Starostin	24/4	-	CT	Cont	Sing
Orient Venture	24/4	Sing	BBA	GI/Vehicles	-
Weser Star	24/4	Sing	BDSHIP	Cont	Sing
Loyal Bird	25/4	Kara	ALAMIN	GI	-
Al Salma	25/4	Bank	ASL	GI Sing. ColFE.	-
Mandiri	28/4	Colm	RSL	Cont	Sing
Zeno	29/4	Vanc	LAMS	Wheat	L.B. Asha
Fong Yun	29/4	Sing	BDSHIP	Cont	Sing
Safar	30/4	Sing	ASL	-	-
Ahlers Breeze	30/4	Col	RSL	Cont	Col
NGS Ranger	30/4	Sing	BDSHIP	Cont	Sing
Ingenuity	1/5	Sing	RSL	Cont	Col
Optima	3/5	Sing	RSL	Cont	Sing
Elbella-IV	08/5	D. Mark	JF	Wheat	Kiron

The above were the Monday (20/4/92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

April-20

Essentials		Green Coconut (Small)		Green Coconut (Large)	
RICE	(Taka per kg)	6.00-7.00	30.00-45.00	30.00-45.00	30.00-45.00
Aman(fine)	16.00-17.00	Wazemelon	8.00-10.00	Coconut (Large)	6.00-12.00
Pajam	14.50-15.50	Mushmelon	6.00-12.00	Mushmelon	(4 pieces)
VEGETABLES	(Taka per kg)	Banana (Sugar)	8.00-12.00	Banana (Chapa)	2.00-2.50
Potato (local)	8.00-9.00	Banana (Chapa)	2.00-2.50		
Brinjal	5.00-6.00	Dates	(Taka per kg)		
Karolla	8.00-10.00	OIL	(Taka per litre)		
Lalishak	4.00-5.00	Mustard	50.00-52.00		
Papa	4.00-5.00	Soybean	38.00-39.00		
Green Banana (Four Pieces)	4.00-6.00	Coconut (Colombo)	85.00-90.00		
OTHER FOODGRAIN	(Taka per kg)	Vegetable Ghee (1kg)	48.00-50.00		
Flour	14.00-14.50	SPICES	(Taka per kg)		
Atta	10.00-11.00	Onion (local)	8.00-10.00		
FISH	(Taka per kg)	Garlic (local)	16.00-24.00		
Ruak(big)	140.00-150.00	Chillies (dry)	60.00-65.00		
Katla(big)	90.00-100.00	Chillies (local)	40.00-50.00		
Hilsha	95.00-100.00	Turmeric(Round)	40.00-45.00		
Pangas	112.00-130.00	(Long)	45.00-50.00		
Shrimp(big)	90.00-110.00	Green chillies	10.00-12.00		
Singi	95.00-110.00	Ginger	14.00-16.00		
Koi	100.00-120.00	Cinnamon	3.00-3.20		
MEAT		Cardamom (10gms)	7.00-8.00		
Beef	55.00-60.00	Jhira (50gms)	7.00-8.00		
Mutton	80.00-85.00	MILK	(Two kgs)		
CHICKEN		Dano	295.00-296.00		
Large	74.00-76.00	Red-Cow	296.00-297.00		
Moderate	78.00-80.00	MISCELLANEOUS	(Taka per kg)		
Small	82.00-84.00	Ghee	220.00-240.00		
TEA		Salt	7.00-8.00		
Dust (Plain)	70.00-80.00	Sugar	27.00-28.00		
EGG	(4 pcs)				
Hen	10.00-10.50				
Duck	10.00-10.50				
Firm	10.50-11.00				
PULSES	(Taka per kg)				
Mash	28.00-29.00				
Moogh	29.00-30.00				
Chobis	23.00-24.00				
Choor	14.00-15.00				
FRUITS					