

Diplomats, UN staff won't have to pay VAT

By Inam Ahmed
The government has agreed on principal to exempt the diplomats and United Nations (UN) officials from Value Added Tax (VAT) which they are being charged.
The move came after complaints from diplomats and other relevant parties that although they were supposed to be exempted from VAT, it was not being practised.
The National Board of Revenue had two meetings with the local UN body on the issue and agreed to exempt them from VAT. However, the details are yet to be worked out, sources said.
The persons exempted from VAT will have to apply to Duty Exemption and Drawback Office (DEDO) with purchase documents for refund of the money they paid as VAT.
Meanwhile, the international standard hotels in the city complained that their business slided down significantly after the imposition of VAT.
The hotel sources disclosed that many diplomats and UN officials who hosted parties in the hotels before, were now reluctant to do so as they had to pay VAT. They said that the hotels were facing an uneven competition from Chinese and other restaurants.
As VAT is charged on room rents of the hotels also so they are facing competition from private guest houses. Sources said that there had been a mushroom growth of guest houses in the recent times to take advantage of the situation.

ADB will help enhance growth, efficiency, private sector role

The Asian Development Bank (ADB) provided Bangladesh with 143 technical assistance grants totalling US dollar 77 million by the end of 1991 according to the just published annual report of the Bank, says BSS.
The emphasis of the bank's lending operation in Bangladesh is on a multi-sectoral approach covering agriculture, energy, social-infrastructure, transportation and industry, the report, made available in Dhaka said.
The report says, the objective of the approach adopted for Bangladesh is to enhance productivity, support policy and institutional reforms (particularly concerning domestic resource mobilisation and institutional strengthening) and help accelerate economic growth.
Attention is also being given to women's role in development flood control and drainage, agricultural input and services and rural infrastructure sector.
In the energy sector, the report says, the Bank emphasises the development of natural gas and coal and at the same time social infrastructure and transportation also remain important concern, particularly projects in education health water supply and road sub-sectors.

The report says, Bank will continue to encourage Bangladesh to take measures to stimulate growth and efficiency, enhance private sector participation and reduce government ownership and management of industries.
On the ADB's operation in Bangladesh last year, the report says, the Bank's lending totalled US dollar 418.5 million in 1991 which included a programme loan, a disaster rehabilitation loan and four project loans.
The 125 million dollar second industrial programme loan will support the government plans to stimulate industrial growth and efficiency by reducing government ownership and management of manufacturing activities to ease initiative.
A disaster rehabilitation loan of 28.8 million dollar was also approved during the year for cyclone damaged road reconstruction project to reconstruct main road links serving coastal areas and off-shore island to allow normal flow of commodities and people.
On the policy dialogue, the report says, the Bank has been supporting the government's medium-term adjustment programme which aims to achieve rapid economic growth, enhance investment and savings,

maintain budgetary and balance of payments stability, promote a dynamic private sector and develop human resources.
Special emphasis has also been placed on domestic resource mobilization, particularly through cost recovery scheme, restraints on subsidies and the restructuring of public expenditures to meet the country's growing investment needs.
Improved economic efficiency is being sought through liberalisation of the financial sector, privatisation of and autonomy for public sector, price deregulation and the lifting of other controls in the agricultural sector.
The focus is on the deregulation of the marketing and distribution of minor irrigation equipment and other agricultural inputs through import liberalization, tax incentives and improvements in the rural credit delivery system, as well as on food management and the development of rural infrastructure.
Further simplification of administrative procedures, flexibility in the processing of projects improvement in the aid utilisation and the strengthening of the institutional framework are also being pursued.

Electronics export prospect bright

Country's electronics industry has enormous potential for earning huge foreign exchange through export provided some Tk 20 crore is invested in the infrastructure development of the sector, a seminar was told Tuesday, reports UNB.
"Electronics is the only sector which can contribute to faster national growth, generating millions of new jobs leading to multi-billion dollar worth of exports," said Khaled Salauddin Ahmed, a national consultant in electronics.
UNDP, International Trade Centre/GATT, UNCTAD and Export Promotion Bureau jointly sponsored the seminar on "Export of Electronics and Software from Bangladesh. Progress, Possibilities and Problems."
Held at city hotel, it was also addressed by Commerce Secretary Hazem Ahmed Chowdhury, UNDP Acting Representative Winston Tempel, ITC Project Coordinator NK Bharadwaj and EPB Vice Chairman Walful Islam.
The Commerce Secretary said the government would provide necessary support for development of the electronics sector and urged entrepreneurs to come forward to invest in it.
Presenting the key-note paper, Ahmed said investment

in technology-based infrastructure development like providing plastic moulding facilities, metal part manufacturing, printed circuit board, hardware facilities, offshore marketing facilities and electronic assembly and manufacturing facilities could transform radically country's electronics sector.
It (sector) has already earned reputation in the 500-billion US dollar global market of electronics, he told the seminar.
A Bangladesh firm has earned fame with its dexterity and competence resulting in a five per cent higher yield than

of a similar factory in Japan, he revealed.
Focusing on scope for capturing world market, he said operation cost per hour in Bangladesh is only about 0.70 compared to five dollar in Taiwan and 16 dollar in the USA.
Ahmed, however, said owing to absence of efficient freight, postal and custom services, the country could not avail of the opportunity of capturing the billion-dollar data entry market.
Manufacturing and assembling of electronics hardware can ensure participation of women in the development process, he observed.



Sheraton Hotel becomes the first hotel in Dhaka to sign with CNN. John L Eaton, General Manager, Dhaka Sheraton Hotel and Golam Arshad, CNN Bangladesh Representative, signing the contract Tuesday.

JBC business promotion confec begins today

By Staff Correspondent
A two-day business development conference of Jiban Bima Corporation (JBC) will begin today at Bangladesh Insurance Academy (BIA) auditorium in Dhaka.
In-charges of regional, zonal and sales offices of the corporation from all over the country will attend the conference. C.M. Rahaman, Managing Director of the corporation will inaugurate the conference.

CIDA wheat aid arrives

A total of 30 thousand 299 tonnes of bulk wheat reached Sunday at Chittagong Port, reports BSS.
This quantity of wheat reached the country as food aid under Canadian International Development Agency (CIDA) assistance programme.

Shipping Intelligence

Chittagong Port

Berth position & performance of Vessels as on 21.4.92

Berth No.	Name of Vessels	Cargo	Local Agent	Date of Arrival	Leaving
J/1	Arktis River	GL	BSL	19/4	23/4
J/5	Lash Barge-3 Nos.				
J/6	Apj Anand	Pass/Coke	Nishat	31/3	25/4
J/8	Pionar	Salt	MSA	4/4	24/4
J/8	Cattleya	Repair	PROG	13/4	26/4
J/9	Silver Sea	GI	BROG	17/4	28/4
J/10	I. Yamburenko (Cont)	Cont	CT	20/4	24/4
CCJ	Samudra Raj	Repair	SSL	18/3	20/4
GSJ	Banglar Sampad		BSC	R/A	21/4
TSP	Shezan	Subp/R. Cot	AQUA	13/4	28/4
RM/3	Stolt Sydnes	CDSO	Seacom	18/4	22/4
RM/5	Maritime Prudence	HSD	ECSL	20/4	22/4
RM/6	Banglar Shourabh	C.Oil	BSC	R/A	23/4
DDJ/1	Endurance Sea	Repair	EOSL	25/1	21/4
RM/8	Laurel Star	Repair	BML	14/2	25/4
RM/9	Banglar Swapna	Repair/Dead	BSC	R/A	24/4
CLFJ	Phorann	Urea	Alamin	14/4	21/4

Tanker Due

Name of Vessels	Arrival	Last Port	Local Agent	Cargo
T.T. Energy	23/4	COL	NNL	Crude Oil
Athenian Olympics	24/4	Bourg	ECSL	HSD

Vessels at Outer Anchorage

Vessels Ready on

Name of Vessels	Date	Last Port	Local Agent	Cargo
Mar Bontita	18/4	S. Law	Lams	Wheat
Banglar Aaha	R/A(16/4)	BSC	Wheat	
Sea King	18/4	S. John	Lams	Mop(BADC)

Vessel not Ready

Name of Vessels	Date	Last Port	Local Agent	Cargo
New Genlord (Cont)	20/4	Sing	BDSHIP	Cont

Vessels Awaiting Instruction

Name of Vessels	Date	Last Port	Local Agent	Cargo
Eastern Breeze	14/4	Meng	RRSA	Repair
Banglar Mamata	R/A(17/4)		BSC	Repair
Banglar Kiron	R/A(8/4)		BSC	
Banglar Jyoti	R/A(20/4)		BSC	

Vessels not Entering

Name of Vessels	Date	Last Port	Local Agent	Cargo
Alyn	R/A(18/9)	Sing	Alamin	Cement
Red Deer	R/A(26/11)	Sing		Oil
Hang Tone	31/3	Mong	H&H	Scraping
Theomana	9/4	Rio	Unimarine	Scraping
Coptaco	12/4	Sing	MSPL	Scraping
Golden Fish	R/A(20/4)	Jedd	BSL	MOP
Ocean Voyager	20/4	Pada	AML	Cement

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading
Banglar Urmi	21/4	Mong	BSC		
Sidi Bishr	21/4	Cal	MMI		Suez
CGM Bretagne (Cont)	11/4	21/4Mong	BDSHIP		Sing
Perpa	21/4	Vanc	Lams	Wheat	P/L-Samped
Mosconice (24)16/4	21/4	Kara	BBA	GI	
Hua Yin	22/4	Kand	Alamin	Salt	
Arktis Moon	22/4	Mong	BSL	Wood Pulp	
Darlen	22/4		RRSA	Bunkering	
Qing He Cheng	22/4	S. Hai	BDSHIP	GI	
Kota Buana 13/4	22/4	Sing	CTS	Cont	Sing
Fong Shin 12/4	23/4	Sing	BDSHIP	Cont	Sing
Major Sucharski	23/4	Mad	BSA	GI	Harb Port
Vishva Parjat (E/LJ9/424/4)		Mong	SSL		UK. C. Port
Orient Venture (24)13/424/4		Sing	BBA	GI/Vehicles	
Petr Starostin 4/4	24/4		CT	Cont	Sing
Weser Star 16/4	24/4	Sing	BDSHIP	Cont	Sing
Sea Deatry	24/4		AML	Cement	
Aranachal Pradesh 25/4		Mad	SSL	GI	Far. E. Japa
Zang San	25/4	Col	TSLI	R. PHOS	
Loyal Bird	25/4	Kara	Alamin	GI	
Al Selma	27/4	Bank	ASLL	GI/GL	Sing Col PE
Tiger Sun	27/4		PROG	GI	
Mandiri 18/4	28/4	Col	RSL	Cont	Sing
Zeno	29/4	Vanc	Lams	Wheat	P.L. Asha
Fong Yun 19/4	29/4	Sing	BDSHIP	Cont	Sing
Selar	30/4	Sing	ASLL		
Ahlers Breeze 16/430/4		Col	RSL	Cont	Col
Ngs Ranger 19/4	01/5	Sing	BDSHIP	Cont	Sing
Ingenuty 18/4	01/5	Sing	RSL	Cont	Col
Optima 8/4	03/5	Sing	RSL	Cont	Sing
Elbella-IV	8/5	D. Mark	JF	Wheat	

Mongla Port

Berthing Position & Performance of Vessels as on 20/4/92

Berth No.	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Date of Depart.
J/5	Jin Hang Jun-109				19/4	
J/6	CPC America	Machi	Yokohama	J.F.	19/4	
J/8	Banglar Robt	GI	CTG	BSC	4/4	25/4
MB/1	Amiti	Wheat	CTG	SSL	14/4	
MB-2	Al-Tafir	Wheat	CTG	NSL	14/4	
MB-3	Olympic Phoenix	Ferti	CTG	BSL	16/4	
MB-4	Vigorous Swan	Ferti	CTG	AGT	1/4	22/4
MB-5	Hang Shin	Shoda	CTG	Pioneer	8/4	
6/A	Alliana	Cement	CTG	Makh	13/4	
MB-13	Arktis Moon	W. Pulp	Belwan	BSL	16/4	21/4
S/1	Darlen	Exp	CTG	RRS	21/9	21/4
S-2	Sea Progress	Cement	CTG	AGM	15/4	
S/3	Hang Fook	Cement	CTG	Bright	17/4	
S/4	Sung Hwa	Cement	CTG	Makh	20/4	
S/5	Hang Wan	Cement	CTG	Makh	20/4	
S/6	Vishva Parjat	J. Goods	Cal	SSL	18/4	
S/7	Deh Khoda	Exp	B. Abbas	SSL	15/4	
N/4	Argos	Exp	Colombo	Btrds	7/4	21/4
N/5	Al-Fasant	Oil/Dram	Malaysia	BBAL	18/4	
BC/1	Al-Tabrth	Wheat	CTG	NSL	20/4	
BC-2	Selma-E-Haider	Exp	CTG	Atlas	18/4	

Name of Vessels	E.T.A.	E.T.D.	L. Port	Local Agent	Cargo	Loading
Grunwald	22/4		Oil	BSA	Gumies.	Gdenak
Hang Wan			CTG	Makh	Imp (Cement)	Antwerp.
Golden Fish	21/4		CTG	BSL	Imp(Ferti)	
Sea Destry			CTG	AGM	Imp(Cement)	
Gold Future	5/5		CTG	AGM	J. Goods	Maputo
Inthener Yamburenko	23/4	25/4	CTG	C.T.		Der ES
Japan/EAW						Cost of USA
Laurel Star	25/4		CTG	OWSL	Jute	Bangkok
Banglar Mamata	29/4		CTG	BSC	J. Goods	Karachi/S
						Pore/Dubai/Bangkok.
Karabi Everett	28/4		CTG	Everett	500MTKobe	Oada
						Bussne
Ocean Voyager	22/4		CTG	AGM	Imp(Cement)	
Rongly Victory	20/4		CTG	O. Land	Imp(Cement)	

Vessel Sailed on 19.4.92 To 20.4.92

Name of Vessel	Date of Arrival	Date of Departure	Cargo
Sasudra Samrat	9/4	18/4	Exp.
Sea Tradition	7/4	18/4	Cement
Banglar Urmi	15/4	20/4	G.I
Rongly Choomie	29/3	20/4	Cement
CGM Bretagne	19/4	20/4	Container

The above were the Tuesday (21/4/92) shipping position and performance at Chittagong and Mongla ports as per berthing sheets of CPA and MPA supplied by HRC Group, Dhaka.

Dhaka Stock Prices

At the close of trading on April 21, 1992
Star Economic Report

Two new companies enter market
The number of shares traded on Tuesday at Dhaka Stock Exchange (DSE) sharply fell to 30 from Monday's 49 while the total turnover went down from Monday's Tk 1,037,445.00 to Tk 992,686.00.
But the gainers maintained their strength outnumbering the losers by 14 to seven while the Composite Price Index shot up from Monday's 291.0175 to 297.2219, an increase of 6.144 points.
Transactions in terms of both volume and value did not show any noticeable changes.
Two more companies entered the list of DSE Tuesday. They are: Bangladesh Chemical and Tamyuddin Textile.

THE DAY'S TRADING AT A GLANCE

Company	FV/ML	Previous day's price Tk	Closing price Tk	Change (Absolute) Tk	Change (% over previous price)
DES All Share Price Index			297.2219		
Market Capitalisation (Tk)			8,502,970.197.00		
Turnover (in value Tk)			992686.00		
(in volume)			21643		

Gains (14)

Share:	FV/ML	Previous price Tk	Closing price Tk	Change (Absolute) Tk	Change (% over previous price)
Afab Automobiles	100/5	193.00	195.25	+2.25	1.166
G Q Ball Pen	10/50	55.09	56.38	+1.29	2.342
Eastern Cables	100/5	77.03	78.30	+1.27	1.648
Renwick Jajneswar	100/5	75.30	76.46	+1.16	1.541
Bangla Process	100/5	59.00	60.00	+1.00	1.695
Monno Ceramic	100/5	155.00	156.00	+1.00	0.645
National Bank	100/5	104.00	104.98	+0.98	0.942
Dhaka Vegetables	100/5	117.79	118.48	+0.69	0.586
Chittagong Cement	100/5	211.13	211.73	+0.60	0.284
Oxygen	10/50	44.70	45.00	+0.30	0.671
Ashraf Textile	10/50	28.90	29.00	+0.10	0.346
Bextmco	100/100	10.83	10.90	+0.07	0.646

Losses (07)

Share:	FV/ML	Previous price Tk	Closing price Tk	Change (Absolute) Tk	Change (% over previous price)
Islam Jute	100/5	50.00	45.00	-5.00	-10.000
Green Delta	100/10	134.65	132.00	-2.65	-1.968
Monosop Paper	100/5	80.00	78.00	-2.00	-2.500
Modern Dying	100/5	42.00	41.00	-1.00	-2.381
8th ICB M Fund	100/10	61.50	61.00	-0.50	-0.813
Atlas Bangladesh	10/50	38.03	38.00	-0.03	-0.079
Quasem Drycells	10/50	7.05	7.03	-0.02	-0.284

Traded at previous quoted prices (09)
Shares: Al Baraka Bank, Rupali Bank, 3rd ICB M Fund, BGIC, Howlader Pvc, Zeal Bangla Sugar, Therapeutics, Dulamia Cotton, Apex Tannery.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Market Jute	100/5	105.00
Northern Jute	100/50	NT		
Shamser Jute	100/5	100.00		
Specialised Jute	100/50	NT		
Shine Pakur Jute	100/5	91.00		
Sonali Aash	100/5	89.00		