

Islami Bank decides 15 pc dividend

By Staff Correspondent

Islami Bank Bangladesh Ltd has decided to declare 15 per cent for 1991 dividend at a meeting of the Board of Directors of the bank held on April 23, after reviewing the balance sheet of 1991 of the bank.

The final decision in this respect will be taken at the Annual General Meeting of the bank to be held on July 23 this year, says a press release.

Presided over by Commodore Mohammad Ataur Rahman (Retd) Chairman of the Board of Directors, the meeting was attended by local and foreign directors including Prof Korkut Ozal, Executive Director, Islamic Development Bank (IDB); Sheikh Fouad Abdul Hameed al-Khate, Secretary General, International Association of Islamic Banks (IAIB); and former Ambassador of Saudi Arabia in Bangladesh and Sheikh Abdul Wahab A. Al Houti, Representative of Ministry of Awqaf and Islamic Affairs, Kuwait.

Kibria calls for proper development strategy

By Staff Correspondent

Former Executive Secretary of ESCAP and also a former Foreign Secretary of Bangladesh SAMS Kibria at a meeting Wednesday with the senior executives of the Janata Bank stressed the need for adopting appropriate strategy for development of the country.

He also stressed the need for bankers' participation in development activities.

He highlighted the present changing situation in the global economy and called for poverty alleviation and human resource development.

The meeting was attended by the Chairman of the Board of Directors, Directors and the senior executives of Janata Bank.

Money rates range from 10.25% to 11%

By Staff Correspondent

Money rates in the Call Money market during the week ended 22.4.92 ranged from 10.25 per cent to 11.00 per cent.

During the same week interest rates offered by the bank on Certificate of Deposits varied from 7.50 per cent to 12.75 per cent. The bank rate, however, remained unchanged at 9.00 per cent, according to a Bangladesh Bank press release.

Imports of intermediate goods, raw materials mark steep rise

By Staff Correspondent

The imports of intermediate goods and industrial raw materials rose by about 48 per cent in the current fiscal year up to February, 1992 compared to the same period of the previous fiscal year according to sources close to the Bangladesh Bank.

The items, however, comprised 39 per cent of the total imports in terms of value, the sources added.

According to the sources the import payments during the said period totalled 2096 million US dollar as against 2082 million US dollar during the corresponding period of the last fiscal year.

The rise in the import payments is particularly notable as it took place notwith-

standing sharp declines in the prices of petrol and petroleum products.

The monthly movement of import payments suggest that the imports were relatively sluggish in the first three months of the current fiscal year, which later picked up and gained momentum.

According to the sources the average monthly import payments stood at 228 million US dollar during the period from July to September, 1991 while it increased to 283 million US dollars during the period from October, 1991 to February, 1992.

Meanwhile the demand for agricultural credit in the rural sector has picked up since December, 1991, said the

sources. The total disbursement during the period from July, 1991 to March, 1992 amounted to Taka 580 crores against Taka 462 crore during the same period of the previous fiscal year.

From July, 1991 to March, 1992, the disbursement of agricultural credit has exceeded the recovery by about Taka 100 crore, the sources disclosed.

The inflation has remained 'well under control', the sources said adding that the annual rate of inflation in the current fiscal year at the end of February, was estimated at 5.8 per cent as against 8.9 per cent for the same period of the previous fiscal year.



SAMS Kibria addressing the meeting of Janata Bank executives. Chairman, MD, Directors and GMs of the bank were present.

Campaign to halt environmental degradation urged

Forest reserve now only 6 pc

Dwelling on the ever-decreasing deforestation in the country, Dr Anwarul Islam of the Institute of Life Science in Jahangirnagar University said the country's forest reserve came down to six per cent threatening environment.

According to an official estimate, the forest reserve was about eight per cent one and a half year ago.

He called for creating mass awareness through environmental education relation to sustainable development and by ensuring conservation of nature and natural resources.

He also suggested enactment and implementation of environment laws for the cause of having a pollution free country.

Painting a grim picture of the large-scale felling of trees during the past couple of years, Shehabuddin Nafia of The Daily Telegraph said the city has lost so many big precious tree during the last few years for the cause road development.

In her welcome address Director of the American

Centre Diana Carroll-Wirth called for working through the theme 'Think globally, act locally'.

Winding up the discussion, Cultural Programme Advisor of the USIS Sayedul Hoque stressed on educating people on the environmental issues through holding seminars and symposia.

Environmental experts at a discussion meeting on Earth Day expressed concern over the growing environmental degradation in the country and across the world, reports UNB.

They called for launching a massive campaign to halt it through public awareness for a sound environment for the present and future generation.

United States Information Service (USIS) arranged the discussion at its auditorium on Wednesday on the occasion of the 22nd anniversary of the Earth Day.

The idea of the day denoted to environmental issues began when former American President Nixon signed the National Environmental Policy Act in 1970. President Bush issued a proclamation in 1990 designating April 22 as Earth Day.

Speaking on the effect of felling of trees on the envi-

ronment, eminent scientist and Vice-Chancellor of the Open University Dr. Shamsur Ali said the Harappa and Mahenjodaro civilization of the Indus valley had to fade away due to large scale felling of trees.

'We should also be aware of the environmental degradation well in advance to halt ecological imbalance as well as to ensure sustainable development', Dr Shamsur said.

He called upon the authorities concerned to chalk out an action plan for sustainable ecological balance.

Director of the Environmental Resource Unit, Department of Geography, Dhaka University, Dr Nazimuddin said the change in environment of the earth on many occasions was caused by the human interference into the existing nature system.

'Unplanned growth of population, deforestation and water pollution is also polluting our environment gradually', he added. He called for taking up stringent measures to protect land and water from being polluted.

Inappropriate dumping of garbage is also threatening our environment, Dr. Nazimuddin said.



Eunus Khan speaking at the seminar.

Better use of EDF urged

By Staff Correspondent

The State Minister for Education Principal, Eunus Khan has expressed dissatisfaction at the slow pace of utilisation of the Export Development Fund (EDF) since its creation in 1989.

He was inaugurating a one-day seminar on 'Export Development Fund' at the District Council Hall, Barisal on April 22, according to a press release.

He pointed out that Barisal being an important trade centre and producer of export-oriented commodities like fish, coconut, copra, etc. the exporters and entrepreneurs of this region might take advantage of the EDF provided by the World Bank.

Dr James L. Mudge of USAID, Dhaka said that export growth was an essential condition for economic growth. He cited examples of Korea, Taiwan and Thailand where economic development had taken place through rapid export growth.

There is a great potentiality for export development in Bangladesh and the non-traditional export like garment has already made tremendous development, he added. He urged the exporters and

bankers to take advantage of the easy credit provided by the EDF.

Mudge said that economic development would depend upon the coordinated efforts of the entrepreneurs and bankers.

Presided over by Dr Kabir U Ahmed, long-term Advisor/USAID, the seminar, which was sponsored by USAID, World Bank and Government of Bangladesh, was participated by Mosharraf Hossain Manju MP, Nurul Alam Khan, Deputy Commissioner of Barisal and exporters, bankers and economists.

Fund allotted for 4 seed stores in Magura

MAGURA, Apr 23: Government has sanctioned Tk 24 lakh for construction of four union seed stores-cum-block supervisor offices in the district under Annual Development Programme in this fiscal year, reports UNB.

According to an official source, Tk six lakh each has been allotted for construction of the seed stores.

Shipping Intelligence

CHITTAGONG PORT

Berth position & performance of Vessels as on 23.4.92					
Berth No.	Name of Vessels	Cargo	Local Agent	Date of Leaving	
J/1	Arktis River	CL	BSL	19/4	23/4
J/2	Lash Barge-3 Nos	CL	MMI	21/4	25/4
J/4	Mosencice	GI/GL	BBA	21/4	23/4
J/5	Qing He Cheng	GI	BDSHIP	22/4	27/4
J/6	Pionar	Salt	MSA	4/4	25/4
J/8	Cattleya	Repair	Prog	13/4	25/4
J/9	Silver Sea	GI	Prog	17/4	30/4
J/11	Banglar Asha	Wheat	BSC	R/A	27/4
J/12	Sea King	MOP	Lama	18/4	30/4
J/13	I Yamburenko	Cont	CT	20/4	23/4
MPB/1	CGM Bretagne	Cont	BDSHIP	21/4	23/4
MPB/2	New Genlord	Cont	BDSHIP	20/4	24/4
CGJ	AFJ Anand	Coke	Nishat	31/3	27/4
TSP	MAR Bonita	Wheat	Lama	18/4	24/4
RM/3	Stolt Sydness	Sulp/R Cott	Aqua	13/4	30/4
RM/6	Banglar Shourabh	CDSO	Seacorn	18/4	23/4
DD	Banglar Urmil	Repair	BSC	R/A	24/4
DDJ/1	Endurance Sea	Repair	EOSL	21/4	30/4
DDJ/2	Samudra Raj	Repair	SSS	18/3	24/4
RM/8	Laurel Star	Repair	BML	14/2	25/4
RM/9	Banglar Swapna	Repair/Dead	BSC	R/A	25/4

Tanker Due

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo
T T energy	26/4	Col	NNL	Crude Oil
Athenian Olympics	24/4	Bourg	ECSS	HSD
Nodar Dumbaze	9/5	-	Royal	CDSO

Vessels at Outer Anchorage

Vessel Ready On				
Arktis Moon	22/4	Mong	BSL	Wood Pulp
Major Sucharski	22/4	MAD	BSA	GI

Vessel not Ready

Perla	22/4	Sing	Lams	Wheat
Banglar Sampad	R/A(21/4)	-	BSC	Wheat
Kota Buana	22/4	Sing	CTS	Cont

Vessels Awaiting Instruction

Eastern Breeze	14/4	Mong	RRSA	Repair
Banglar Mamata	R/A(17/4)	-	BSC	Repair
Banglar Kiron	R/A(18/4)	-	BSC	-
Banglar Jyoti	R/A(20/4)	-	BSC	-
Darien	22/4	-	RRSA	Bunkering

Vessels not Entering

Alyan	R/A(18/9)	Sing	Alamin	Cement
Red Deer	R/A(26/11)	Sing	OTL	-
Theomana	9/4	Rio	JF	Scraping
Coplapo	12/4	Sing	MSPL	Scraping
Ocean Voyager	20/4	Pada	AML	Cement

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading
Arktis Moon	22/4	Mong	BSL	Wood Pulp	-
Qing He Cheng	22/4	Sing	BDSHIP	GI	-
Darien	22/4	Mong	RRSA	Bunkering	-
Kota Buana 13/4	22/4	Sing	CTS	Cont	Sing
Hua Yin	23/4	Kand	Alamin	Salt(Pvt)	-
Fong Shin 12/4	23/4	Sing	BDSHIP	Cont	Sing
Major Sucharski	23/4	Mad	BSA	GI Harb Poli	-
Vishva Parjat(E/L9/4)	24/4	Mong	SSL	-	U C port
Orient Venture(24/13/4)	24/4	Sing	BBA	GI Vehicles	-
Weaver Star 18/4	24/4	Sing	BDSHIP	Cont	Sing
Petr Starostin 4/4	25/4	Sing	CT	Cont	Sing
Sea Destiny	25/4	-	AML	Cement	-
Arumachal Pradesh	25/4	Mad	SSL	GI	Par Elaps
Loyal Bird	25/4	Kara	Alamin	GI	-
Albana	25/4	-	-	-	-
Zang San	27/4	Col	TSLL	R Phos	-
Al Salma	27/4	Bank	ASLL	GI/GL Sing Col PE	-
Tiger Sun	27/4	-	Prog	GI	-
Winco Trader	27/4	-	BYW	GI	-
Mandiri 18/4	28/4	Col	RSL	Cont	Sing
Andrian Goncharov 21/4	28/4	-	CT	Cont	Sing
Zeno	29/4	Vanc	Lama	Wheat	P/L Asha
Fong Yun 19/4	29/4	Sing	BDSHIP	Cont	Sing
Safar	30/4	Sing	ASLL	-	-
Ahlers Breeze 16/4	30/4	Col	RSL	Cont	Col
NOS Ranger 19/4	1/5	Sing	BDSHIP	Cont	Sing
Ingenuty 18/4	1/5	Sing	RSL	Cont	Col
Ever cheer 22/4	2/5	Sing	BDSHIP	Cont	Sing
Optima 8/4	3/5	Sing	RSL	Cont	Sing
Kota Eagle 21/4	5/5	Sing	CTS	Cont	Sing
Tanary Star	5/5	Vina	Hill	Cement	-
Elbelle-IV	8/5	D Mark	JF	Wheat	-

Movement of vessels for 24/4/92 & 25/4/92

Dated : 24/4/92		
Outgoing	Incoming	Shifting
J/6 Pionar S S (Salt)	GSJ	Perla 8.40
J/8 Cattleya	MPB-1	J/5 Q H Cheng
MPB/2 New Genlord	J/8	
RM/3 Banglar Shourabh	J/4	Banglar Sampad
GSJ Mar Bonita	J/5	Orient Venture
DDJ/1 Endurance Sea		Vishva Parijat

Dated : 25/4/92	J/13	Fong Shin
J/1 Arktis Moon	MPB/2	Weaver Star
J/2 Sidi Bishr	MPB/2	Petr Starostin
RM/8 Laurel Star	RM/8/4	Banglar Mamata
J/4 Orient Venture	CUJF	Albana
DDJ/1 Endurance Sea	RM/8	Eastern Breeze
J/10 Samudra Raj		
J/9 Silver Sea		

The above were the Thursday's (23/04/92) shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP Dhaka.

Price Index

April-23

Essentials

RICE	(Taka per kg)	Green Coconut (Small)	(One piece)
Amant(fine)	16.00-17.00	Watermelon (Large)	25.00-40.00
Pajon	14.50-15.00	Coconut (Large)	8.00-10.00
VEGETABLES	(Taka per kg)	Mushroom	8.00-15.00
Potato (local)	8.00-9.00	Banana (Sugar) (Large)	7.00-10.00
Brinjal	5.00-6.00	Banana (Chapa)	2.00-2.50
Karola	7.00-10.00	Dana	(Taka per kg)
Lalaka	4.00-5.00	OIL	40.00-50.00
Pappa	5.00-6.00	Mustard	50.00-52.00
Green Banana (Four Pieces)	4.00-5.00	Soybean	37.00-38.00
OTHER FOODSTUFF	(Taka per kg)	Cassava (Colombo)	85.00-90.00
Flour	14.00-14.50	Vegetable Ghee (1kg)	48.00-50.00
Mustard	10.50-11.00	SPICES	(Taka per kg)
FISH	(Taka per kg)	Onion (local)	8.50-10.00
Rubi(big)	135.00-145.00	Garlic (local)	16.00-24.00
Karila(big)	90.00-100.00	Chillies (dry)	55.00-60.00
Haha	95.00-100.00	Chillies (local)	40.00-45.00
Pargus	120.00-125.00	Turnerroot(Round)	40.00-45.00
Shrimp(big)	95.00-110.00	(Long)	45.00-50.00
Singi	95.00-110.00	Green chillies	10.00-12.00
Koi	100.00-120.00	Ginger	14.00-16.00
MEAT	(Taka per kg)	Cinnamon (10gm)	3.00-3.50
Beef	55.00-60.00	Cardamom (10gm) (small)	7.00-8.00
Mutton	80.00-85.00	Rice (50gms)	7.00-8.00
CHICKEN	(Taka per kg)	MILK	(Two litres)
Large	72.00-74.00	Dano	296.00-297.00
Moderate	74.00-76.00	Red-Cow	296.00-297.00
Small	80.00-82.00	MISCELLANEOUS	(Taka per kg)
TEA	(Taka per kg)	Cheese	220.00-240.00
Dust (Plain)	70.00-80.00	Salt	7.00-8.00
EGG	(4 piece)	Sugar	27.00-27.50
Hen	11.00		
Duck	11.00		
Firm	11.00		
PULSES	(Taka per kg)		
Mothur	28.00-29.00		
Mogho	29.00-30.00		
Chola	23.00-24.00		
Kharori	14.00-15.00		
FRUITS	(Taka per kg)		

Gold & Silver

(Taka for 11.66 grams)	
Gold (Outeira)	6400.00
Silver	300.00

Source: Department of Agriculture marketing

Dhaka Stock Prices

At the close of trading on April 23, 1992

Star Economic Report Business slumps

Business declined sharply on Thursday after a substantial rise in transaction on Wednesday at Dhaka Stock Exchange (DSE). Both volume and value registered a steep fall. The value lost 73.98 per cent from Wednesday's Tk 1,307,651.00 to Tk 340,248.00 while the volume lost 75 per cent from Wednesday's 24968 to 6240. The total shares taking part in transactions also fell from Wednesday's 37 to only 17.

However, gainers still kept its dominance over the losers. They outnumbered the latter by 11 to three while three shares were sold at their previously quoted prices.

The DSE Composite Price Index gained 0.064 point and stood at 296.7089.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	296.7089
Market Capitalisation (Tk)	8,488,294,385.00
Turnover (in value Tk)	340,248.00
(in volume)	6240