

Business leaders tell Commerce Minister

Power failures, labour unrest threaten export growth

By Staff Correspondent

Country's top entrepreneurs and businessmen on Sunday blamed frequent power failures and labour unrest as the two main hurdles to boosting export.

They were expressing their views at the 22nd meeting of the Export Promotion Bureau (EPB) with Commerce Minister MK Anwar in the chair at Sheraton Hotel.

Mahbubur Rahman, President of the Federation of Bangladesh Chambers of Commerce and Industry (FCCI) also identified the high rate of interest for uncompetitive Bangladesh products. He urged the Government to lower the interest rates. The Minister said he would look into the matter.

Rahman also stressed the need for setting up of an 'Export Promotion Fund' and 'Product Development Institute'. He also called for making the Export Promotion Bureau more dynamic.

Salman Rahman, representing the Metropolitan Chamber of Commerce and Industry (MCCI), pointed out that a massive relocation of industries are going on in the world. He said such relocation must be undertaken in our country.

Salman said that the return on investment here was very low and it discouraged the

foreign investors.

The President of Bangladesh Chamber of Industries (BCI) Subid Ali said that the government must relocate proper persons in proper place for smooth conduct of export trade.

The President of Foreign Investors Chamber of Commerce and Industry Syed Humayun Kabir highlighted the lack of inter-ministerial co-ordination as a snag to export and said that labour law must be amended as the future industries would of labour intensive kind.

The President of Chittagong Chamber of Commerce and Investment (CCCI), Engr. Ali Ahmed said that insurance for the units in the port city was a must for their survival but most entrepreneurs could not afford the high insurance premium. He proposed that half the premium should be maintained as savings to help the industries.

Representatives from other chambers and associations also took part in the day-long discussion with the Minister and expressed their views.

The representatives of Bangladesh Garments Manufacturers and Exporters Association (BGMEA), stressed the need for backward linkage

for the development of garment sector in the country. BGMEA representatives also demanded permission for import of grey cloths. They viewed that foreign investment in garment sector would deprive the country of its value addition and sought check against such joint ventures of fully foreign supported garment units. Bangladesh Electronic Manufacturers Association sought banking support of the sector. The association viewed that Bangladesh could secure a good market for export of low-tech electronics goods.

The representative of Bangladesh Textile Mills Association Taher Sobhan sought withdrawal of Value Added Tax (VAT) and import duty on the raw materials for the industry. He said high cost of inputs, due to high taxes, makes the local products uncompetitive in the market.

The Bangladesh Jute Mills Association representative Kamran Rahman complained that non-availability of vessels for shipment of cargoes hampered the export.

The Salt and Dehydrated Fish Exporters Association demanded rehabilitation of the fishermen hit by the 29 April cyclone. The association said that most of the fishermen had

lost their mechanised fishing boats and were now unable to carry on fishing.

The Chairman of Bangladesh Jute Exporters Association MA Wahab charged that the bankers were asking 18 per cent interest on loans for jute export although the government fixed the rate at 11 per cent.

He said that preshipment inspection of jute was not only unnecessary, but also increased the export price of jute. He pointed out that despite inspection of jute by local inspectors, the recipients also had the export inspected by their own agencies.

The President of Bangladesh Specialised Textile Mills and Powerloom Industries Association Col (rtd) Selim said that high rate of customs duty on raw materials, high power charge, and high interest rate are the problems of the industry. He demanded 30 per cent financial export incentive on the FOB value of cloth exports. He also demanded fixation of the duty draw back at a flat rate on export of cloths used for garment industries.

The Frozen Food Association demanded allocation of foreign aid to the sector for development.

Insurance expert leaves for seminar in Pakistan

By Staff Correspondent

AKAH Chawdhuri, a full-time adviser to Bangladesh General Insurance Company has left for Pakistan on April 24 to participate in an international seminar on "Crime Related Insurance" to be held on April 29 and 30 under the auspices of the Pakistan Insurance Institute, says a press release.

Chawdhuri is a Fellow of the Chartered Insurance Institute of London, an Overseas Fellow of the Economic Development Institute of the World Bank and former Director of the Bangladesh Insurance Academy and former Managing Director of the Sadharan Bima Corporation.

Sixth convention of sugarcane technologists in June

By Staff Correspondent

The sixth national convention of sugarcane technologists of Bangladesh will be held in June. The convention will highlight the issues on policy and strategy for maximising sugar and gur output in the country.

Meanwhile, the executive committee of Bangladesh Society of Sugarcane Technologists met in Dhaka recently to chalk out its course of action in order to increase both sugar and sugarcane production.

The meeting presided over by Jamal Ahmed, President of the society, was also attended, among others, by the Chairman of Bangladesh Sugar and Food Industries Corporation, Wasqal-Azad, Director of BSFIC, Jamal Ahmed Director (Finance) and Muzaffar Ahmed.

International demand rising, says Minister

Jute mills to start 3rd shift soon

Jute Minister ASM Hannan Shah Saturday said that a third shift would soon be introduced in the jute mills to meet the increasing demand in the international market for jute goods, reports BSS.

He was talking to the leaders of the Jute Samik Dal from Dhaka, Chittagong and Khulna regions in Dhaka, an official press release said.

The Samik Dal leaders discussed with the Minister retrenchment of workers, ways to increase production and introduction of the third shift in jute mills.

The Minister heard the views of the leaders with great attention and assured them of his all out efforts to consider their points with all seriousness.

Among the labour leaders

present during the discussions were Abdul Malek of Peoples Jute Mills, Syed Shamsul Alam of Khulna, Matru Rahman Farazi of Purbachal Jute Mills, Mazibur Rahman of Crescent Jute Mills, Nuruzzaman of Khan Jahan Ali branch of the Samik Dal, Mr Abul Kahir of the Adamjee Jute Mills, SM Jamaluddin of Dhaka-Baghdad Carpet Mill, Sarwar Hossain of Mymensingh Jute Mills and Shah Ali Amin, Member Central Committee of the Jatiyatabadi Samik Dal.

According to an official source, 66,269 hectares have been brought under 'Tosha variety' and 7,928 hectares local variety.

Of the total 5,070 hectares are in Barisal district, 12,640 hectares in Rajbari, 22,300 hectares in Faridpur, 9,300 hectares in Gopalganj, 16,214 hectares in Madaripur and 8,673 hectares in Shariatpur districts.

Bangladesh Agriculture Extension Department (BAED) has arranged 28 demonstration plots to educate the farmers about the modern methods of cultivation.

Bangladesh Agriculture Development Corporation (BADC) sold 77,550 kilograms of jute seeds to the farmers of the districts, the source said.



The meeting of the executive committee of Bangladesh Society of Sugarcane Technologists (BSSCT) in progress. BSFIC Chairman Wasequl-Azad, BSSCT President Jamal Ahmed, BSFIC Director (CD&R) and BSSCT Secretary Dr M Shahjahan, BSFIC Director (Finance) Muzaffar Ahmed and BSFIC Director (Production & Engg) Showkat Ali were present, among others.

Edible oil output 33 pc of need

A four-day national workshop on "oilseed research and development" began at the Bangladesh Agricultural Research Council (BARC) in Dhaka Sunday, aimed at outlining recommendations and hammering out future strategies for oilseed production and development in the country, reports BSS.

Organised by the BARC, the workshop was inaugurated by the Minister for Agriculture, Irrigation, Water Development and Flood Control M Majid-ul-Huq at the BARC auditorium. Agriculture Secretary K M Rabbani presided.

The inaugural function was also addressed by the BARC Executive Vice-Chairman Dr M Sujaychella Chowdhury, member-Director (CROPS) S NH Aurangzeb and Dr Abdur Ruzak.

In all, 100 participants, representing 30 organisations under seven ministries, are attending the workshop. Besides, representatives of different international organisations and non-government organisations, dealers in farm produce and farmers are also attending the workshop.

A total of 36 scientific papers will be presented in the workshop which will come up with recommendations covering constraints to oilseed production and future strategies for its development in

Bangladesh.

Congratulations the organisers for their timely step in this regard, the Agriculture Minister, M Majid-ul-Huq hoped that the recommendations from the four-day deliberations would serve as guidelines for policy planners, researchers and extension workers in future development of oilseed programmes in the country.

He said oilseed crops were being cultivated on about 500,000 hectares annually in Bangladesh and 135,000 tonnes of edible oil were being produced, which is one-third of the total requirement.

The Minister said import bill on oil and oilseeds stands at Taka 700 to 800 crore annually, which is the second highest after that of foodgrains.

"We know that the trade deficit of Bangladesh is wide and the same is the case with the foreign currency reserve," he said, adding, the government is no more in a position to foot a huge import bill.

The Agriculture Minister said the per head daily consumption of oil in Bangladesh was 10.5 gram out of the required 30-35 gram to maintain a good health. As a result, he said, people were suffering from malnutrition which was taking a serious turn gradually in the country.

Majid-ul-Huq said even the

Green Revolution could not influence the production of oilseeds although some varieties developed by various agriculture research organisations were giving good yields.

Stressing on the need for increasing oilseeds production, the Minister called for developing high yielding varieties and using improved technology in the cultivation of oilseeds to meet the demand of the country.

"Our scientists should evolve such varieties and farming technology for oilseeds which will be competitive with rice and wheat and more profitable," he said.

The Agriculture Minister said modern method like biotechnology had opened a door of new prospect in the field of agro-research.

"It is possible to evolve more new technologies including transfer of special characteristics of a particular crop to another through applying biotechnology," he said.

In this respect, Huq called for applying improved technology of different countries of the world in increasing oilseeds in Bangladesh.

The Minister said the Government had taken up programmes for establishing small and agriculture based industries in the rural areas for increasing income of the rural people.

Shipping Intelligence

Chittagong Port

Berth position & performance of Vessels as on 26.4.92

Berth No	Name of Vessels	Cargo	Local Agent	Date of Arrival	Leaving
J/1	Lash Barge-3 Nos				
J/2	Sidi Bishar	GL	MMI	21/4	28/4
J/3	Major Sucharski	GI	BSA	23/4	27/4
J/4	Oriant Venture	GI/Vehicle	BSA	24/4	27/4
J/5	Vishva Parijat (E/L)	E/L	SSL	24/4	27/4
J/6	Qing He Cheng	GI	BDSHP	22/4	28/4
J/8	Banglar Sampad	Wheat	BSC	R/A	30/4
J/9	Silver Sea	GI	Prog	17/4	02/5
J/10	Samudra Raj	Repair	SSL	18/3	26/4
J/11	Banglar Aaha	Wheat	BSC	R/A	29/4
J/12	Sea King	MOPI(Bad)	Lams	18/4	30/4
J/13	Weser Star	Cont	BDSHP	24/4	27/4
MPB-1	Petr Starostin	Cont	CT	25/4	29/4
	Fong Shin	Cont	BDSHP	23/4	28/4
MPB/2	Kota Buana	Cont	CTS	22/4	27/4
CCJ	APJ Anand	Coke	Nishat	31/3	80/4
GSJ	Perla	Wheat	Lams	22/4	28/4
TSP	Shezan	Sulp/R Cott	Aqua	13/4	30/4
RM/4	Banglar Mamata		BSC	R/A	29/4
RM/5	Athenian Olympic	HSD	ECSL	24/4	28/4
RM/6	Banglar Jyoti	Repair	BSC	R/A	28/4
DD	Banglar Urmi	Repair	BSC	21/4	30/4
DDJ/1	Endurance Sea	Repair	BOSL	25/1	26/4
DDJ/2	Banglar Kiron		BSC	R/A	
RM/8	Laurel Star	Repair	BSC	14/2	28/4
RM/9	Banglar Swapna	Repair/Dead	BSC	R/A	29/4
CURJ	Allissa	Urca	BSC	24/4	29/4

Tanker Due

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo
T T Energy	27/4	Col	NNL	Crude Oil
Nodar Dumbadze	9/5		Royal	CSO
Global Mars	30/5	Sing	TSL	

Vessels at outer Anchorage

Vessels not ready:

Zang San	25/4	Anna	TSL	R Phos
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Vessels Awaiting Instruction:

Eastern Breeze	14/4	Mong	RRSA	Repair
Banglar Shourabh	R/A(24/4)		BSC	
Al Tafzir	24/4	Mong	KSL	

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
Copiapu	12/4	Sing	OTL	Scraping
Sea Destiny	25/4	Pada	AML	Cement
Darlen	22/4	Mong	RRSA	Burkering

Vessels due at outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading
Petr Starostin/4	25/4	Sing	CT	Cont	Sing
Zang San	25/4	Col	TSL	R Phos	
Allissa	25/4	Mong	BSC		Iran
Hua Yin	26/4	Kand	Alamin	Salt(Pvt)	
Tiger Sun	27/4		Prog	GI	
Wince Trader	29/4		B Day	GI(Copra)	
Arunachal Pradesh	29/4		SSL	GI/GL	PE Japa
Andrian Goncharov/21/4	29/4	Sing	CT	Cont	Sing
Stonewall Jackson	29/4		Karna	Lash	USA Ports
Loyal Btd	29/4	Kara	Alamin	GI	
Al Salma	29/4	Bank	ASL	GI/GL/Sing	Col PE
Mandiri 18/4	29/4	Colm	RSL	Cont	Sing
Zeno	29/4	Vanc	Lama	Wheat	
Fong Yun 19/4	29/4	Sing	BDSHP	Cont	Sing
Sofar	30/4	Sing	Ashl		
Ahlers Breezer 16/4	30/4	Col	RSL	Cont	Col
NGS Ranger 19/4	1/5	Sing	BDSHP	Cont	Col
Ingenuity 18/4	1/5	Sing	RSL	Cont	Col
Ever Cheer 22/4	2/5	Sing	BDSHP	Cont	Sing
Optima 8/4	4/5	Sing	RSL	Cont	Sing
Kota Eagle 21/4	5/5	Sing	CTS	Cont	Sing
Tanary Star	5/5	Vias	HIL	Cement	
Kamalavertt	7/5		EBPL	GI	Japa, PE
Elbella-IV	8/5	D Mark	JF	Wheat	
Unity	9/5	Anna	TSL	R Phos	
Kamalavertt	22/5		EBPL	GI	Japa, PE

Movement of Vessels for 27.4.92

Outgoing	Incoming	Staffing
J/3 Major Sucharski	J/7 Tiger Sun	RM/4 Banglar Mamata
J/5 Vishva Parijat(E/L)	RM/8 Eastern Breeze	
J/13 Weser Star		
J/10 Samudra Raj		
DDJ/1 Endurance Sea		
RM/8 Laurel Star		

The above were the Sunday's (26.4.92) Shipping position and performance at Chittagong Port as per berthing sheet of CPA supplied by HRC GROUP, Dhaka.

Price Index

April 26

Essentials	Market	28.00-29.00
RISE	(Taka per kg)	
Amaranthine	16.00-17.00	
Payam	14.50-15.00	
VEGETABLES	(Taka per kg)	
Potato (local)	8.00-9.00	
Brijal	6.00-8.00	
Karola	7.00-10.00	
Lalchak	4.00-6.00	
Pepys	5.00-6.00	
Green Banana (Four Pieces)	4.00-5.00	
OTHER FOODGRAIN	(Taka per kg)	
Floor	14.00-14.50	
Aras	10.50-11.00	
FISH	(Taka per kg)	
Rau(Big)	130.00-140.00	
Kalia(Big)	90.00-110.00	
Haha	95.00-100.00	
Pangas	110.00-120.00	
Shrimp(Big)	95.00-110.00	
Seng	95.00-110.00	
Ko	95.00-110.00	
MEAT		
Beef	55.00-60.00	
Mutton	80.00-85.00	
CHEICKEN		
Large	74.00-76.00	
Moderate	76.00-78.00	
Small	80.00-82.00	
TEA		
Dust (Plain)	70.00-80.00	
ROG	(400)	
Flax	11.00	
Duck	11.00	
Pork	295.00-296.00	
PULSES	(Taka per kg)	
Mashur	28.00-29.00	
Mooch	28.00-29.00	
Chholia	23.00-24.00	
Kharar	14.00-15.00	
FRUITS		
Green Coconut (Small)	5.00-6.00	
Watermelon (Large)	25.00-45.00	
Coconut (Large)	7.00-10.00	
Mulshim	8.00-15.00	
Carlic (local)	44.00-46.00	
Banana (Sugar) (Large)	7.00-10.00	
Banana (Chapa)	2.00-2.50	
Dates	(Taka per kg)	
Oil	40.00-50.00	
Mustard	50.00-52.00	
Soybean	37.00-38.00	
Coconut (Colombo)	85.00-90.00	
Vegetable Ghee (kg)	48.00-50.00	
SPICES	(Taka per kg)	
Onion (local)	9.00-10.00	
Carlic (local)	16.00-24.00	
Chillies (dry)	55.00-60.00	
Chillies (local)	40.00-45.00	
Turmeric(Round)	40.00-45.00	
(Long)	45.00-50.00	
Green chillies	12.00-14.00	
Ginger	14.00-16.00	
Cinnamon (10gm)	3.00-3.50	
Cardamom (10gm) (small)	7.00-8.00	
Rita (50gms)	7.00-8.00	
MILK	(Two kg)	
Dano	295.00-296.00	
Red-Cow	295.00-296.00	
Source	Department of Agriculture marketing	

Exchange Rates

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on April 26, 27 and 28.

Currency	SELLING	TT(C)	BUYING
US dollar	39.1326	38.9087	38.6339
Poundsterling	68.3261	68.9859	67.5307
DM	23.7095	23.5595	23.3732
FF	7.0243	6.9804	6.9311
S Riyal	10.4641	10.4042	10.3307
D Ouldiers	21.0787	20.9468	20.7989
S Kroner	6.5653	6.5223	6.4792
Singapore Dollar	23.6051	23.4701	23.3043
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	133.6496	132.8849	131.9464
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak. Rupee (AMU)	1.5573	1.5501	1.5424

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladesh's working abroad.

Note: AMU-Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on April 26, 1992

Star Economic Report

Gainers rule, but sale dips

Sunday's main attraction at Dhaka Stock Exchange was the gainers who kept the losers behind by 24 to four. Total shares taking part in the trade increased from 29 on Saturday to 34 on Sunday. Only six shares were sold at their previously quoted prices. Figures in value however did not look bright at all. It lost by more than two and a half times from Saturday's Tk 3,159,275.00 to Taka 1,158,772.00. However, the number of papers traded rose from 32,363 on Saturday to 35,888.

The DSE Composite Price Index gained 0.2705 point and stood at 297.4534.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	297.4534
Market Capitalisation (Tk)	8,508,800,796.00
Turnover (in value Tk)	1,158,772.00
(In volume)	35,888

Company	FV/ML	PREVIOUS day's price Tk	Closing price Tk	Change (absolute)	Change (% over Tk prev. price)
Gains(24)					
Uttara Bank	100/5	130.00	135.00	+5.00	3.846
Bengal Food	100/5	125.10	129.49	+4.39	3.509
Monno Ceramic	100/5	156.50	159.11	+2.61	1.668
Apex Tannery	100/5	203.00	204.96	+1.96	0.966
Bangla Process	100/5	63.00	64.91	+1.91	3.032
Beximco	10/100	11.00	12.38	+1.38	12.545
Talhu Sprinting	100/10	108.00	109.15	+1.15	1.065
BD Autocars	100/5	81.00	82.00	+1.00	1.235
Dhaka Vegetable	100/5	121.83	122.53	+0.70	0.573
Satham Textile	100/10	75.45	76.00	+0.55	0.729
Ashraf Textile	10/50	29.50	30.00	+0.50	1.695
Eagle Box	10/50	24.50	24.99	+0.49	2.000
Chittagong Cement	100/5	214.60	215.00	+0.40	0.186
Atlas Bangladesh	10/50	38.00	38.32	+0.32	0.842
B. Thai Aluminium	100/10	86.98	87.25	+0.27	0.310
Sonali Aamsh	00/5	12.25	12.50	+0.25	2.041
Amber Pharma	10/50	12			