

Costs to be cut, money to come from deal with KAFCO

CUFL officials see profit next yr

Chittagong Urea Fertiliser Limited (CUFL), an enterprise of Bangladesh Chemical Industries Corporation (BCIC), is now poised for making profit from next year through cost reduction and other income-generating means.

Talking to BSS in Dhaka Monday, Finance Director of BCIC Sobel Ahmad said in the first the CUFL would be able to save transportation cost to the tune of Taka one crore annually after completion of the repair work of Karnafuly Bridge near the plant site.

"As the Karnafuly Bridge was damaged by the last year's cyclonic storm, the CUFL is spending Taka one crore annually as transportation cost in maintaining ferry service across the river to carry its products," he said.

The Finance Director said the CUFL would sell out the excess ammonia to make the plant a viable and profitable one. It might also consider whether the present strength of manpower is required, he said.

Speaking about the income-generating means, Ahmad said the plant would provide commercial facilities to KAFCO and also set up a Di-Ammonium

Phosphate (DAP) plant with KAFCO using the ammonia product of both the plants. He said, "This will enable the CUFL to earn profit."

The BCIC executives said the contribution of Jamuna Fertiliser Factory in the local market would facilitate the CUFL to increase its volume of exports.

The CUFL was set up as a 100 per cent export-oriented plant. But later it started selling its products in the local market at the government directive.

Speaking about the performance of the CUFL, Ahmad said it was better this year compared to that of last year. "This means we shall earn profit next year," he hoped.

Officials of the CUFL told this correspondent, who visited the plant in Chittagong recently, that the total production of urea in the plant would cross 580,000 tonnes out of the targeted 550,000 tonnes during the current fiscal year.

Last year's production was recorded at 493,000 tonnes out of the targeted 485,000 tonnes, he said.

Officials of the factory said

the total export income of the plant from 1987-88 to May 4 this year stood at nearly Taka 400 crore although a sizeable amount of its product was sold in the local market under government directive.

The CUFL exported a total of 893,616 tonnes of urea out of the total 2,251,725 tonnes produced during the period. Amirul Haq, General Manager (Operation) told BSS adding that the rest went to the local market for domestic consumption.

Nepal, Sri Lanka, China, Pakistan, Singapore, Vietnam and Australia are the buyers of CUFL urea.

Amirul Haq said the plant was facing several constraints including high cost of production due to rise in the prices of raw materials as well imported materials being used.

The local sale price was fixed by the government in 1987 which was not raised in proportion with the rise of production cost," he said.

The officials of the CUFL also said that the plant had also been adjusting a heavy amount of money every year since its inception against currency devaluation.

Established on the bank of the Bay of Bengal at Rangadia under Anwara thana of Chittagong district, the CUFL is situated 20 km away from the Chittagong city. The project area covers 135.41 acres for the plant and additional 369.92 acres for other establishments.

Asian Development Bank, Abu Dhabi Fund for Arab Economic Development, Canadian International Development Agency, International Development Agency, Islamic Development Bank, OECF of Japan and Saudi Fund for Development provided fund for the construction of the plant at a total cost of Taka 1600 crore, including Taka 600 crore in local currency.

The main ingredient, natural gas, and water are procured through underground pipeline from Bakhrabad Gas System and 30 km upstream of the Karnafuly respectively for production of urea and ammonia on the plant.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 11.05.92

| Berth No. | Name of vessels | Cargo | Last port call | Local agent | Date of Leaving |
|-----------|------------------------------|------------|----------------|-------------|-----------------|
| J/1 | Banglar Kiron | Wheat | - | BSC | R/A 12/5 |
| J/3 | Sezan | R-Cott | Jaba | Agan | 13/4 12/5 |
| J/4 | Safir | GI | Strig | ASLL | 5/5 15/5 |
| J/5 | Hua Yin | Salt (Pvt) | Kard | Alamin | 26/4 13/5 |
| J/7 | Banglar Aaha | Wheat | - | BSC | R/A 14/5 |
| J/8 | Loyal Bird | GI/Fert | Karn | OWSL | 1/5 14/5 |
| J/9 | Kamaleverett | GI | Strig | EBPL | 9/5 15/5 |
| J/11 | Banglar Mamata | Wheat | - | BSC | R/A 13/5 |
| J/13 | Kota Buana (Cont) | Cont | Strig | CTS | 7/5 |
| MPB/1 | Tanary Star | Cement | Visa | Hil | 10/5 15/5 |
| MPB/2 | Petr Starostin (Cont) Khanak | Cont | Strig | CTI | 10/5 14/5 |
| CGJ | Al Samad | CLClnk | Kara | Unad | 6/5 15/5 |
| GSJ | Tern | Wheat | Capin | H&Sona | 4/5 12/5 |
| TSP | ARJ Anrad | Idle | Strig | Nihat | 31/3 15/5 |
| RM/3 | Arcanyev | CPO | Sand | Seacom | 10/5 12/5 |
| RM/4 | Pya-1 | Cement | Visa | PSAL | 5/5 18/5 |
| RM/5 | Banglar Shourabh | Repair | - | BSC | R/A 13/5 |
| DDJ/1 | Endurance Sea | Repair | Aqaba | EOSL | 25/1 12/5 |
| RM/8 | Eastern Breeze | Repair | Morg | RRSA | 14/4 15/5 |
| RM/9 | Banglar Baari | Urea | Dubai | BSC | 6/5 12/5 |
| CLRJ | Al Tabith | - | Morg | RRSA | 2/5 15/5 |

Vessels at Kutubdia

| Name of Vessels | Cargo | Last Port Call | Local Agent | Date of arrival |
|-----------------|-------|----------------|-------------|-----------------|
| T.T. Energy | C.oil | Col | NNL | 27/4 |

Vessels at outer Anchorage

| Ready on | | | | |
|-----------------|--------|----------------|-------------|-----------------|
| Name of Vessels | Cargo | Last Port Call | Local Agent | Date of arrival |
| Mar Borita | Wheat | Morg | LAMS | 7/5 |
| Orsha | Cement | Strig | MSA | 7/5 |

| Vessels not Ready | | | | |
|-------------------|-------|----------------|-------------|-----------------|
| Name of Vessels | Cargo | Last Port Call | Local Agent | Date of arrival |
| Nodar Dambadze | C/O | Argen | Royal | 9/5 |
| El-bella-ty | Wheat | D. Mark | JF | 10/5 |
| Banglar Kiron | - | - | - | - |

| Vessels awaiting Instruction | | | | |
|------------------------------|-------|----------------|-------------|-----------------|
| Name of Vessels | Cargo | Last Port Call | Local Agent | Date of arrival |
| Banglar Jyoti | - | - | BSC | R/A (8/5) |
| Banglar Sampad | - | - | BSC | R/A (10/5) |
| Banglar Utr | - | - | BSC | R/A (10/5) |

| Vessels not entering | | | | |
|----------------------|----------|----------------|-------------|-----------------|
| Name of Vessels | Cargo | Last Port Call | Local Agent | Date of arrival |
| Alyn | Cement | Strig | ALAMIN | R/A (18/9) |
| Red Deer | - | Strig | OTL | R/A (26/11) |
| Sea Tradition | Cement | Padra | AML | 10/5 |
| Maria-c | Scraping | Strig | H&SONS | 10/5 |
| Hyundai-20 | Wheat | Dub | BSL | 10/5 |

| Vessels due at outer Anchorage: | | | | |
|---------------------------------|-----------------|----------------|-------------|------------|
| Name of Vessels | Date of Arrival | Last port call | Local agent | Cargo |
| Eastern Mars | 11/5 | Hong | PROG | GI |
| Fong Shin (Cont) 28/4 | 12/5 | Morg | BDSHP | Cont |
| Nikoa-N | 13/5 | - | BSL | Wheat |
| Continent-1 | 13/5 | Strig | CLA | GI |
| Ever Cheer (Cont) 5/5 | 13/5 | Cal | BDSHP | Cont |
| Mandiri (Cont) 3/5 | 13/5 | Strig | RSL | Cont |
| Strong Texan | 13/5 | USA | JF | GI |
| Golden Fish | 14/5 | Morg | AQUA | Dhaka |
| Optima (Cont) 4/5 | 14/5 | Strig | RSL | Cont |
| Unity | 15/5 | Arpa | TSLL | R. Phos |
| Ronjay Choomie | 15/5 | Indo | MSA | Cement |
| Safina-e-Najam | 15/5 | Kara | ASLL | C. Clinker |
| Fong Yun (Cont) 5/5 | 15/5 | Strig | BDSHP | Cont |
| Hang Cheong | 15/5 | - | H&H | Cement |
| Martiner | 15/5 | Strig | OWSL | Wheat |
| Amitie | 16/5 | Morg | AQUA | UK. Cont |
| Mild Win | 16/5 | - | H&H | Scraping |
| I. Yamburenko (Cont) 29/4 17/5 | 18/5 | Strig | CT | Cont |
| Safina-e-Islam-2 | 18/5 | Strig | ASLL | GI/GL |
| Gold Future | 18/5 | - | AMEL | GI |
| NGS Ranger (Cont) 5/5 | 18/5 | Strig | BDSHP | Cont |
| UCKA | 18/5 | Strig | OWSL | Ballast |

The above were the Monday's (11.05.92) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

| Essentials | May-11 | (Taka per kg) |
|----------------------------|------------------|---------------|
| RICE | (Taka per kg) | 40.00-50.00 |
| Arroz (fine) | 16.50-17.50 | |
| Pajam | 14.00-15.00 | |
| VEGETABLES | (Taka per kg) | |
| Posato (local) | 10.00-11.00 | |
| Brinjal | 10.00-12.00 | |
| Karolla | 8.00-10.00 | |
| Lalishak | 6.00-8.00 | |
| Papsya | 8.00-9.00 | |
| Green Banana (Four Pieces) | 4.00-6.00 | |
| OTHER FOODSTUFFS | (Taka per kg) | |
| Flour | 14.00-15.00 | |
| Atta | 11.50-12.00 | |
| FISH | (Taka per kg) | |
| Pala (big) | 140.00-150.00 | |
| Katia (big) | 100.00-110.00 | |
| Haha | 95.00-105.00 | |
| Pungo | 125.00-130.00 | |
| Shrimp (big) | 100.00-120.00 | |
| Ringi | 110.00-130.00 | |
| Koi | 120.00-140.00 | |
| MEAT | | |
| Beef | 60.00 | |
| Mutton | 85.00-90.00 | |
| CHICKEN | | |
| Large | 78.00-80.00 | |
| Moderate | 82.00-84.00 | |
| Small | 86.00-88.00 | |
| TEA | | |
| Dust (Plain) | 70.00-80.00 | |
| EGG | (4 pcs) | |
| Hon | 10.00 | |
| Duck | 11.00-12.00 | |
| PULSES | (Taka per kg) | |
| Mashor | 28.00-30.00 | |
| Mogh | 29.00-30.00 | |
| Chhole | 23.00-24.00 | |
| Kharori | 14.00-16.00 | |
| FRUITS | | |
| Green Coconut (Small) | 5.00-6.00 | |
| Watermelon (Large) | 30.00-50.00 | |
| Coconut (Large) | 8.00-10.00 | |
| Mushroom | 8.00-15.00 | |
| Banana (Sugar) (Large) | 4.00-5.00 | |
| Banana (Chapp) | 2.00-3.00 | |
| Dates | 40.00-50.00 | |
| OIL | (Taka per litre) | |
| Mustard | 52.00-54.00 | |
| Soyabean | 37.00-38.00 | |
| Coconut (Colombo) | 95.00-100.00 | |
| Vegetable Ghee (1kg) | 48.00-52.00 | |
| SPICES | (Taka per kg) | |
| Onion (local) | 9.50-10.00 | |
| Garlic (local) | 18.00-30.00 | |
| Chillies (dry) | 55.00-60.00 | |
| Chillies (local) | 45.00-50.00 | |
| Turmeric (Round) | 40.00-45.00 | |
| MILK | (Two kgs) | |
| Green chillies | 45.00-54.00 | |
| Ginger | 12.00-14.00 | |
| Cinnamon (10gm) | 3.00-3.50 | |
| Cinnamon (10gm) (small) | 7.00-8.00 | |
| Milk (50gms) | 7.00-8.00 | |
| MISCCELLANEOUS | (Taka per kg) | |
| Chae | 220.00-240.00 | |
| Sab | 7.00-7.50 | |
| Sugar | 27.00-27.50 | |

Exchange Rates

| Currency | SELLING | TT(C) | BUYING |
|--------------------|----------|----------|----------|
| US Dollar | 39.1326 | 38.9087 | 38.6339 |
| Poundsterling | 70.0211 | 69.6792 | 69.2198 |
| DM | 23.8105 | 23.6599 | 23.4928 |
| FF | 7.0831 | 7.0413 | 6.9915 |
| S Riyal | 10.4641 | 10.4042 | 10.3307 |
| D Guilders | 21.3606 | 21.2036 | 21.0399 |
| S Kroner | 6.9063 | 6.8630 | 6.8166 |
| Singapore Dollar | 23.7182 | 23.5824 | 23.4159 |
| UAE Dirham | 10.6911 | 10.6299 | 10.5648 |
| Kuwaiti Dinar | 133.9235 | 133.1573 | 132.2168 |
| Indian Rupee (AMU) | 1.5104 | 1.5035 | 1.4960 |
| Pak. Rupee (AMU) | 1.5541 | 1.5470 | 1.5393 |

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on May 10, 11 and 12 (Figures in Taka)

| Currency | SELLING | TT(C) | BUYING |
|--------------------|----------|----------|----------|
| US Dollar | 39.1326 | 38.9087 | 38.6339 |
| Poundsterling | 70.0211 | 69.6792 | 69.2198 |
| DM | 23.8105 | 23.6599 | 23.4928 |
| FF | 7.0831 | 7.0413 | 6.9915 |
| S Riyal | 10.4641 | 10.4042 | 10.3307 |
| D Guilders | 21.3606 | 21.2036 | 21.0399 |
| S Kroner | 6.9063 | 6.8630 | 6.8166 |
| Singapore Dollar | 23.7182 | 23.5824 | 23.4159 |
| UAE Dirham | 10.6911 | 10.6299 | 10.5648 |
| Kuwaiti Dinar | 133.9235 | 133.1573 | 132.2168 |
| Indian Rupee (AMU) | 1.5104 | 1.5035 | 1.4960 |
| Pak. Rupee (AMU) | 1.5541 | 1.5470 | 1.5393 |

Authorized dealers will apply T clean buying rate for purchase of remittances of Bangladeshis working abroad.

Note: AMU-Asian Monetary Unit.

Dhaka Stock Prices

At the close of trading on May 11, 1992

Star Economic Report

Business declines

Business declined at Dhaka Stock Exchange (DSE) on Monday. Turnover in both value and volume fell from Sunday's figures. Volume declined more than double against previous day's 23,046 and stood at 11,020 while value lost by more than one and a half times against Sunday's Tk 2,093,299.50 and stood at Tk 1,122,268.00. Total number of shares traded on the day rose to 38 from Sunday's 35.

The gainers led the floor outnumbering the losers by, though a small margin, 16 to thirteen. Nine shares exchanged hands at their previously quoted prices.

The DSE Composite Price Index lost 0.905 point and closed at 302.6570.

THE DAYS TRADING AT A GLANCE

| DSE All Share Price Index | 302.6570 |
|----------------------------|------------------|
| Market Capitalisation (Tk) | 8,657,652,655.00 |
| Turnover (In Value Tk) | 1,122,268.00 |
| Turnover (In Volume) | 11,020 |

| Company | FV/ML | Previous day's price Tk | Closing price Tk | Change (absolute) Tk | % Change over previous price |
|-------------------|--------|-------------------------|------------------|----------------------|------------------------------|
| Gains (16) | | | | | |
| Shares: | | | | | |
| Bangladesh Lamps | 100/5 | 225.00 | 235.50 | +10.50 | 4.667 |
| Tamjuddin | 100/10 | 129.17 | 135.00 | +5.83 | 4.514 |
| Beximco Pharma | 100/5 | 290.99 | 294.97 | +3.98 | 1.350 |
| Monro Ceramic | 100/5 | 181.30 | 184.00 | +2.70 | 1.491 |
| Therapeutics | 100/5 | 100.00 | 102.50 | +2.50 | 2.500 |
| Karim Pipe | 100/5 | 137.96 | 140.00 | +2.04 | 1.456 |
| Apex Tannery | 100/5 | 246.79 | 248.00 | +1.21 | 0.491 |
| Dulamia Cotton | 100/10 | 77.00 | 78.00 | +1.00 | 1.299 |
| Aziz Pipe | 100/5 | 245.00 | 246.00 | +1.00 | 0.409 |
| Kohtonor Chemical | 100/5 | 89.50 | 90.43 | +0.93 | 1.040 |
| BGIC | 100/10 | 127.33 | 127.97 | +0.64 | 0.503 |
| Ustaria Glass | 100/5 | 268.15 | 268.67 | +0.52 | 0.194 |
| Renwick Jaineswar | 100/5 | 77.50 | 78.00 | +0.50 | 0.641 |
| UCBL | 100/5 | 122.75 | 123.00 | +0.25 | 0.204 |
| Quasem Drycells | 100/5 | 105.50 | 105.56 | +0.06 | 0.058 |
| National Bank | 10/50 | 7.25 | 7.30 | +0.05 | 0.685 |

| | | | | | |
|---------------------|-------|-------|-----|--|--|
| Losses (13) | | | | | |
| Shares: | | | | | |
| Progressive Plastic | 100/5 | 50.00 | 44. | | |