

ADB Vice President due today

By Staff Correspondent

William R Thomson, Vice President (Operation) of the Asian Development Bank, is scheduled to arrive today (Friday) in Dhaka on a three-day visit to Bangladesh.

During the visit, Thomson will have discussions with high-level government functionaries on the Bank's programme and policy matters apart from a meeting with Prime Minister Begum Khaleda Zia.

Thomson will also meet the leading representatives of the chambers of commerce and industries.

In addition, he will meet the press and the academic community to exchange views with them on the Bank's publication, Asian Development Outlook (ADO) as well as to highlight the economic development issues in the region.

BCSIR begins pension scheme

By Staff Correspondent

Pension scheme was formally introduced at Bangladesh Council of Scientific and Industrial Research (BCSIR) on May 26 in a function held at the auditorium of the organisation in Dhaka. Lt Col (ret'd) Heshamuddin Ahmed PSC Secretary, Science and Technology Division, inaugurated the scheme as chief guest.

Presided over by Ashraf Hassan, Member (Finance) of BCSIR the function was attended by Dr M Waliuzzaman Chairman BCSIR as special guest, according to a press release.

Heshamuddin Ahmed urged the scientists to make science more development oriented. He said as pension scheme has been introduced there should be no anxiety about post-retirement life.

Scientists, therefore should now devote themselves to research work in order to develop processes so that they may easily be applied to the local industries.

Among others, Dr M Erfan Ali, former Chairman of BCSIR, Shamsuzzaman and Tojazzul Haque spoke on the occasion.

India imports 10 tonnes gold in six weeks

NEW DELHI, May 28: India has imported 10 tonnes of gold over the last six weeks under a new policy to stop smuggling into the country. Minister of State for Finance Ramkumar Thakur said, reports Reuters.

He told a meeting of International Economists in New Delhi that India had "hit the jackpot with a 10-tonne yield in one and a half months."

Under a new policy announced in February, India lifted a ban on gold imports and now allows Indians who stay abroad for six months to bring in five kgs of gold.

Thakur said the new scheme brought in only five kgs during the first month of the new policy in March. But the "flow had turned into a deluge" after the government brought down the duty from 450 rupee per 10 grams to 220 grams last month.

India's annual gold requirements are estimated at 250 tonnes, mostly for jewellery. Customs officials say about 100 tonnes of gold is smuggled every year.

Legalising gold imports makes smuggling less profitable. Thakur said. Making the rupee partly convertible, which the government did at the same time, also hurt smugglers who buy gold with dollar purchased on the black market, he said.

ADB fund for Bhutan's water project

MANILA, May 28: The Asian Development Bank (ADB) has approved a 300,000-dollar technical assistance grant to Bhutan for a watershed conservation project. Banks spokesmen said here Thursday, reports AFP.

The total cost of the technical assistance is 452,000 dollar with ADB shouldering the foreign exchange cost on a grant basis from the ADB-administered Japan special fund.

The Food and Agriculture Organization Investment Centre (FAO/IC) has agreed to finance the equivalent of 129,000 dollar to cover the rest of the foreign exchange cost and a portion of the local currency cost.

The bank said the objective of the technical assistance is to help Bhutan prepare a feasibility study for the scheme, dubbed the western watershed conservation and management project, which is designed to develop sustainable arable agriculture, animal husbandry and forestry.

Saifur presides NEC meet to review progress

'ADP utilisation of foreign aided projects encouraging'

Progress in Annual Development Programme (ADP) implementation of foreign aided projects and commodity aid utilisation has been found encouraging.

The ministers and development agencies have picked up their implementation performance satisfactorily and in the rest couple of the months, the performance will further gear up.

This was informed at a review meeting of the progress of utilisation of project aid and ADP, chaired by Finance Minister M Saifur Rahman at

the National Economic Council (NEC) in Dhaka Wednesday reports BSS.

Convened by the Economic Relations Division (ERD), the meeting was attended by Planning Minister A M Zahuruddin Khan, secretaries of different ministries and divisions and other relevant high officials.

Finance Minister Saifur Rahman urged the implementing agencies and line ministries to utilise the last couple of months of current fiscal year to improve project aid utilisation and ADP implementation.

He said, the government functionaries should be prepared from now on to utilise the project aid and implement ADP fund in the coming fiscal year. He observed that despite a plethora of odds, both of nature and man-made this year, the overall progress was found satisfactory.

Rahman listened various problems raised by different ministries and suggested to address the problems promptly so that no hindrance stands on way to expeditious and timely implementation of programmes and policies.



Abdul Mannan Bhuiyan speaking at the seminar.

Concerted move for industrial safety to boost output urged

Labour and Manpower Minister Abdul Mannan Bhuiyan Thursday underscored the importance of tripartite venture for industrial safety and health to boost production, reports UNB.

"Government, owners and workers have to work unitedly in the greater interest of industries", he said while inaugurating a seminar on "Industrial Safety and Health: Role of Management" in Dhaka in the morning.

The day-long seminar was jointly organised by Bangladesh Employers' Association (BEA) and International Labour Organisation (ILO).

Portraying a gloomy working environment in some industries, the Minister said the rate of industrial accidents is increasing every year due to violation of safety regulations.

"Any kind of industrial accident is a great loss in our poverty stricken country," he said emphasising on development of employer-employee relationship and initiating a movement to ensure industrial

safety. He said the government recently constituted a labour law reforms committee to put forward necessary recommendations for industrial safety and health.

The inaugural function was also addressed by BEA President M Anis ud Dowla and General Secretary C K Haidar, and Officer-in-Charge of ILO's Dhaka office P. Bertillon.

M Anis ud Dowla pointed out that every year industrial accidents caused wide-spread losses in terms of human sufferings and trained manpower.

About 8,385 industrial accidents — 2052 serious and 36 fatal — were reported in 1990.

Many of these accidents could have been avoided if the workers had not been careless and the management had been more cautious in maintaining safety regulations, said Dowla. There is a strong co-relation between safety and productivity.

The BEA president said greater awareness for indus-

trial safety management can help improve overall productivity through efficient utilisation of man-hours, unhindered production and smooth functioning of the plant and machinery.

He also stressed on reducing wastage, improving cost effectiveness and better human relations for a better productivity.

BSS adds: Dowla pointed out that the Employers' Association this year will organise four seminars on safety-related topics in major industrial cities, including Chittagong and Khulna.

A M Mesbahuddin, a member of the association, presented a paper on the causes of industrial accidents and their prevention while Dr A Q Mahfuzul Haque, ex-Chief Inspector of factories and establishments, presented a paper on improvement of occupational health at the working sessions.

A total of 52 employer members of the association took part in the seminar.

Japan gives more money for Meghna-Gumti Bridge

Japan and Bangladesh signed two Exchange of Notes separately Thursday in Dhaka concerning Japanese grant assistance to Bangladesh amounting to 2,490 million yen (approximately Taka 74.5 crore), a Japanese embassy press release said, reports BSS.

Toshio Saiki, Ambassador of Japan in Bangladesh and K M Ejazul Huq, Additional Secretary, Economic Relations Division of the Ministry of Finance, signed the notes on behalf of their respective governments.

Under the first exchange of notes, Bangladesh will receive 2,093 million yen (approximately Taka 62.6 crore) for execution of the project for construction of Meghna-Gumti Bridge by the Roads and Highways Department of the Ministry of Communications.

This amount represents the second installment of the total grant assistance of 8,203 million yen for the project.

The first sub-structural works have already started in early May of this year and the core construction works of the

project will be carried out intensively during the next three years to complete the construction of the bridge by 1995.

The 1.4 km long bridge 'Second Bangladesh-Japan Friendship Bridge' will be the longest bridge even constructed under Japanese grant aid anywhere in the world.

The Meghna-Gumti Bridge, expected to be completed in 1995, will further reduce the travelling time between Dhaka and Chittagong.

Under the second Exchange of Notes Japan will provide Bangladesh with 397 million yen (approximately Taka 11.9 crore) as the third and last installment of the total grant assistance of 2,181 million yen to Bangladesh for utilization by the Water Supply and Sewerage Authority (WASA), Dhaka, for the project for 'Improvement of The Storm Water and Drainage System in Dhaka City'.

This project forms a part of the greater Dhaka Flood Control and Drainage Project, one of the urgently needed component of the Flood Action Plan, the press release added.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 28.5.92

Berth No	Name of Vessels	Cargo	Last Port	Local Agent	Date of Leaving
J/1	Silver Lake	GI	Hong Kong	Prog	24/5 02/6
J/2	Alam Teguh	R Seeds	Bank	Dynamic	21/5 02/6
J/3	Banglar Asha	Wheat	RSC	R/A	31/5
J/4	Banglar Kakoli	GI/GL	Cal	RSC	25/5 29/5
J/5	Arktis Princess	GI	Sing	BSL	23/5 2/5
J/6	Western Greeting	Wheat	BSL	R/A	24/5 5/6
J/7	Jiang Cheng	GI	S Hai	BDShip	21/5 30/5
J/8	Banglar Shobha	GI	Peng	BSC	25/5 29/5
J/9	Kota Eagle	Cont	Sing	CTS	25/5 30/5
J/10	Banglar Sampad	Wheat	BSL	R/A	30/5
J/11	Nikos-N	Wheat	Sing	BSL	17/5 01/6
J/12	Banglar Baari	Wheat	BSL	R/A	31/5
J/13	Guan He Kou	GI	Nanj	EDShip	19/5 30/5
MPB/1	Petr Starostin	Cont	Sing	CT	27/5 30/5
MPB/2	CGM Bretagne	Cont	Mong	BDShip	28/5 29/5
OCJ	APU Anand	Urea	Ura	MSPL	31/3 29/5
OSJ	Great Harvest	Wheat	P Land	BSL	22/5 01/6
TSP	Chong Chon Gang	R Phos	Arna	TSLL	25/5 06/6
RM/4	Rorjary Victory	Cement	Jaka	PSAL	24/5 03/6
RM/5	Banglar Jyoti	C Oil	BSL	R/A	30/5
RM/6	Easo Bayonec	HSD/JP-1	Sing	MSPL	24/5 29/5
DDJ/1	Endurance Sea	Repair	Apaba	EOSL	25/1 30/5
RM/8	Apil	Cement	Sing	Bright	18/5 31/5
RM/9	Banglar Kiron	Cement	Sing	BSC	R/A 31/5
CUFJ	Al Samad	Urea	Kara	RRSA	R/A 05/6

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of arrival
TT Energy	C Oil	Col	NH	27/4

Vessels at outer anchorage

Ready on	GI	Kore	Prog	26/5
Tiger Hope	GI	Col	BSC	27/5

Vessels not ready

Olga-1	Cement	Sing	USTC	27/5
Banglar Shourab	Repair/C Oil	BSL	R/A	27/5
Rorjary Choomie	Cement	Sing	MSA	27/5
Optima	Cont	Sing	BSL	27/5

Vessels not entering

Alyn	Cement	Sing	Alamin	R/A
Red Deer	Cement	Sing	OTL	R/A
Mild Win	Scraping	Bank	BSL	16/5
Bahn Bay	Scraping	Kawar	OSA	21/5
Maulin	Scraping	Sing	MSPL	26/5
Eastern Breeze	Scraping	Mong	RRSA	R/A
Sea Progress	Cement	Pada	AML	23/5
Silver Sea	Cement	BSL	RRSA	R/A
Shezan	Cement	Jaka	AQUA	R/A
Hang Cheong	Cement	Sing	H&H	25/5
E T Ocean-VI	Cement	Sing	OAAST	26/5

Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port	Local agent	Cargo	Loading port
Marmeh	28/5	H Chen	Paragon	Cement	
Sarinderjit	28/5	PSAL	Paragon	Cement	
Golden Fish	28/5	Mong	Aqua		Dakar
Amite	28/5	Mad	SSL		UK Cont
Vishva Parag	29/5	Kara	ASL	C Clinker & GI	Dundee Harb
Safina-e-Najam	29/5	Sing	BDShip	Cont	Sing
Fong Shin	30/5	Sing	ANL	Cement	
Ocean Voyager	30/5	Sing	BEPL	GI	Japa Fe
Karabievrett	31/5	Kara	ASL	GI/GL	Karachi
Safina-e-lamail	31/5	PSAL	LTW	Wheat	
Georgios-T	01/6	USTC	Cement		
Hang Loy	01/6	BDShip	GI		
Sha He Kou	02/6	USTC	Cement		
Yousha	02/6	H&H	Cement		
Karrington	02/6	Pena	BNL	GI	
Armas	02/6	Yoko	JF	GI	
Twin Flower	04/6	H&H	Cement		
Anangeli Hope	04/6	OMA	For Scraping		
Amelia	04/6	BDShip	Cont	Sing	
NGS Ranger	04/6	BDShip	Cont	Sing	
Andrian Goncharov	04/6	BDShip	Cont	Sing	
Fong Yun	05/6	Sing	ASL	GI/GL	Karachi
Safina-e-Rehmat	05/6	BEPL	GI	Japa Fe	
Shaplevrett	05/6	BEPL	GI	Japa Fe	
Fortune Ace	05/6	BEPL	GI	Japa Fe	
Mowlvi	05/6	SSL	GI	Bandar Abbas	Sing
Kota Buam	06/6	CTS	Cont		

Tanker due	28/5	TSL	C Palm Olein
Global Verna			

The above were the Thursday's (28.05.92) shipping position and performance of vessels of Chittagong Port as berthing sheet of CPA supplied by HRC Group, Dhaka.

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 May 29 and 30.

(Figures in Taka)

Currency	SELLING B.C.	T.T. (C)	BUYING O.D. TRANSFER
US dollar	39.1326	38.9087	38.6339
Pound sterling	70.1852	69.8545	69.3941
DM	23.9124	23.7610	23.5932
JP	7.1215	7.0782	7.0282
S Riyal	10.4641	10.4042	10.3307
D Ouliders	21.2354	21.1024	20.9534
S Kroner	6.6428	6.5992	6.5526
Singapore Dollar	23.9577	23.8207	23.7207
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	134.5692	133.7992	132.8543
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak Rupee (AMU)	1.5841	1.5783	1.5733

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

Note: AMU—Astan Monetary Union

Dhaka Stock Prices

At the close of trading on May 28, 1992
Star Economic Report

Lacklustre finish

The terminal day (Thursday) of the week's business at Dhaka Stock Exchange (DSE) witnessed a lacklustre trading. Turnover, following the current fashion, plummeted even further. In terms of value, it went down by 34.31 per cent to stand at Tk 662,576.00. Total volume declined by 53.8 per cent to finish at 9,556.

A total of 24 papers changed hands yesterday of which six gained and 12 lost. The rest six papers were exchanged at their previously quoted prices.

The DSE Composite Price Index slid by 1.2332 points closing at 302.2095.

THE DAY'S TRADING AT A GLANCE

DSE All share Price Index	302.2095
Market capitalisation (Tk)	8,644,440,934.00
Turnover (in value Tk)	662,576.00
Turnover (in volume)	9,556

Gains (06)

Company	FV/ML	Previous days price	Closing price	Change (Absolute)	Change (% over previous price)
Al Baraka	1000/1	1180.00	1200.00	+20.00	1.695
Rahman Chemical	100/10	34.00	40.00	+6.00	17.647
National Bank	100/5	104.11	104.85	+0.74	0.711
Beximco Pharma	100/5	309.00	309.71	+0.71	0.230
Bengal Food	100/5	132.44	133.00	+0.56	0.423
Ambee Pharma	10/50	14.50	14.87	+0.37	2.552

Losses (12)

Company	FV/ML	Previous days price	Closing price	Change (Absolute)	Change (% over previous price)
Cig Cement	100/5	256.46	245.98	-10.48	4.086
Apex Tannery	100/5	264.17	255.00	-9.17	3.471
Rupali Bank	100/10	90.00	81.00	-9.00	10.000
Monospool Papers	100/5	75.00	73.00	-2.00	2.667
6th ICB M Fund	100/10	58.50	57.00	-1.50	2.564
B Thai Aluminium	100/10	90.50	89.06	-1.44	1.591
Atlas Bangladesh	10/50	42.57	41.50	-1.07	2.517
Dhaka Vegetable	100/5	117.00	116.00	-1.00	0.859
Kohinoor Chemicals	100/5	87.00	86.00	-1.00	1.149
5th ICB M Fund	100/10	86.00	85.50	-0.50	0.581
Tailu Spinning	100/10	112.67	112.38	-0.29	0.257
Debiture:					
Apex Tannery	100/1	1070.00	1065.00	-5.00	0.467

Traded at previous quoted prices (06)

Shares: AB bank, Renwick Jaineswar, Ashraf Textile, Beximco, GQ Ball Pen, Monno Ceramic.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Mutual Jute	100/5	105.00
Northern Jute	10/50	N.T.		
Shamser Jute	100/5	100.00		
Specialised Jute	10/50	N.T.		
Shine Pukur Jute	100/5	98.00		
Sonali Aarsh	100/5	96.00		

PHARMACEUTICALS & CHEMICALS (16)