

Steps formulated to double tea yield, output by 1993

From Nurul Alam

CHITTAGONG, June 9: All the tea gardens of Bangladesh will be brought under an intensive tea plantation programme to be launched from 1993 in a bid to raise the production to 85 million kgs from the present output of about 45 million kg by the end of this century.

While talking exclusively to this correspondent the Chairman of the Bangladesh Tea Board Brigadier Amin Ahmed Chowdhury disclosed the plan saying that steps had been formulated to increase the yield to 1800 kgs per acre on average from the present yield of 950 kgs.

With the increase in yield,

cost of production is likely to come down sharply enabling the growers and traders to sell Bangladesh tea at a much lower and competitive price in the world markets, the Chairman said.

Because of higher production costs Bangladesh tea faces unfavourable competition from the tea of Malawi, Sri Lanka and Kenya in the world markets' he added. In Malawi, average yield of tea is 2200 kgs per acre while in India, Sri Lanka and Kenya it is around 2000 kgs, according to statistics.

Ahmed informed that if the production target could be

raised to 85 million kgs 70 per cent of it would be targeted for export.

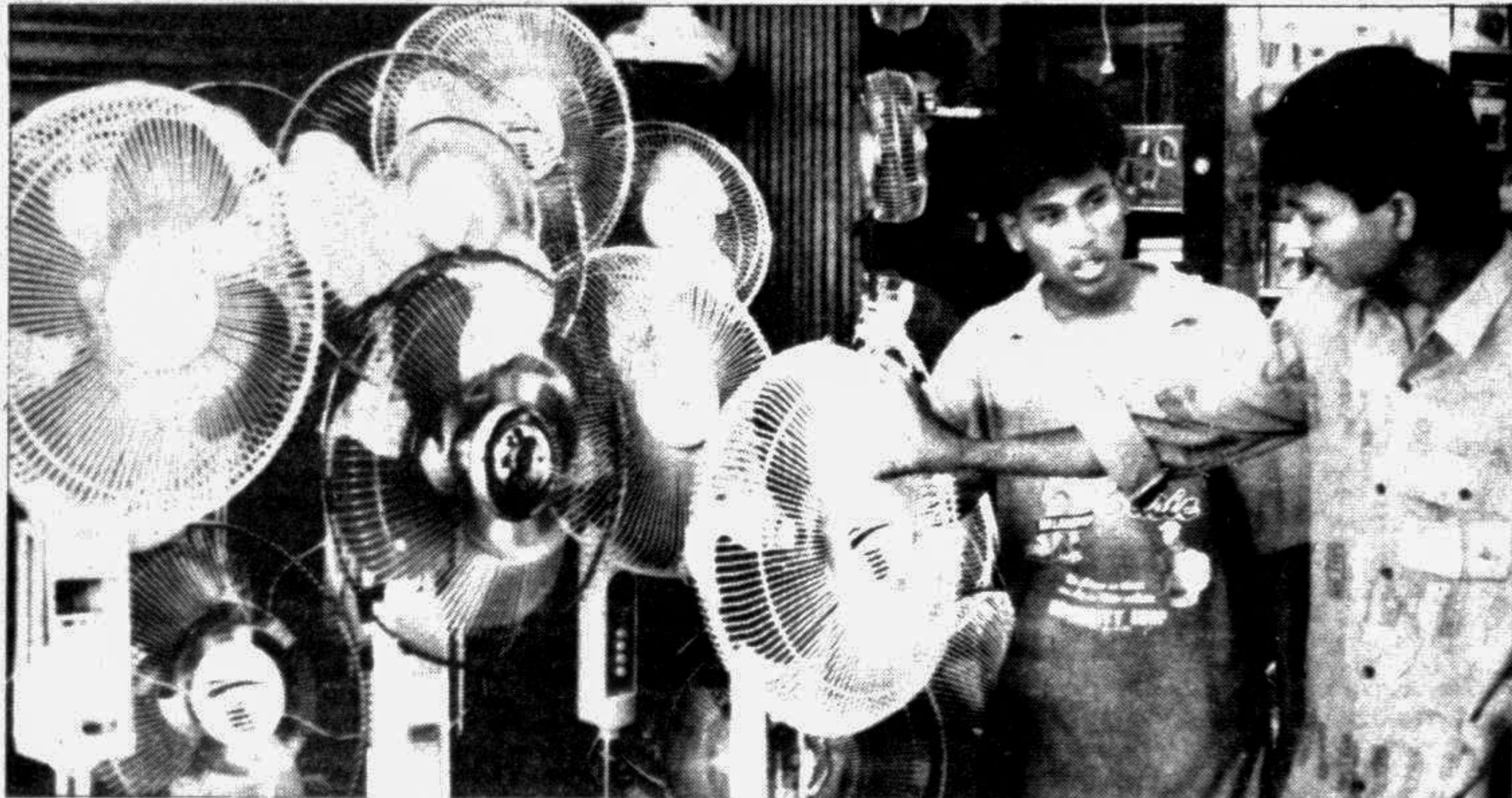
Turning to the issue of improving plantation he said that measures would be taken to nurse 59 sick tea gardens out of a total 156 gardens of Bangladesh.

Besides, dispute on ownership, fund and management crisis would be sorted out to invite attractive investments in tea gardens, the Chairman said, adding, "we want good management, dedicated and philanthropic type of investors who love plantation and have patience as it may take about 12 years for a garden to achieve the break-even"

point in earning.

The Chairman also said that 70 per cent of the total garden lands would be brought under utilization under the plan instead of present 48 per cent. He stressed the need for planting high yielding varieties in the gardens to achieve higher production.

In 1991, tea production in Bangladesh recorded at 45.23 million kgs against 45.89 million kgs in 1990. Bangladesh meets only two per cent of the total tea production of the world according to reports. Per head tea consumption in Bangladesh is 0.14 kg annually while in India it is 0.66 kg.



HOT SPELL BOOSTS FAN BUSINESS: Sale of fans in the markets of cities and towns throughout the country has marked a sharp rise following the start of the current heat-wave. —Star photo

Party Gen-Secy places pre-budget suggestions

CPB proposes 13-point plan to put economy on progress path

The Communist Party of Bangladesh (CPB) has called for reflection of economic buoyancy in the coming budget for attaining the objectives of social justice, development and self-reliance, reports BSS.

Addressing a press conference in Dhaka, Tuesday, party leaders put forward 13-point suggestions to tackle the "worsening" economic condition and place the country towards the track of progress and development.

The next budget would be significant since the present democratic government is going to place it for the second time, they said and stressed that only pragmatic measures could show some signs of hope to the nation.

Party General Secretary Nurul Islam Nahid read out a prepared text on the coming budget and party President Saifuddin Ahmed Manik and other leaders replied to questions.

The first budget placed by

this government was close on the heels of the toppling of an autocratic government and hence it was not expected that all the aghast stables left by the previous regime could be cleared in short time, the CPB said but added that it was time that correct policies aimed at welfare of the people and nation must follow.

The party said three fundamental parameters -- removal of all barriers on way to increase productivity, tackling of the financial mismanagement and alleviation of poverty must guide the basics, of future economic policies.

It demanded that at least a minimum one-third of the total allocation of the development budget should be for education, health and other social welfare sectors.

The CPB stressed the need for identifying the ills with a view to reduce unnecessary administrative expenditures.

In this context, the party made a plea for bringing down

the expenditures of both civil and military administration without any bias.

The demands include reduction in the ratio of indirect taxes and increase in the direct taxes.

The party particularly called for plugging the holes for realisation of the direct taxes on income, property etc.

The CPB criticised the increase in the surcharge in the power, water and railway fares on the pretext of "system loss" and "loss in the railway" and is of the view that problems in these sectors could not be solved by enhancing the rates in these utility sectors.

It strongly opposed the facilities like exemption of the transfer of state properties at throw-away prices to private hands and called for steps to ensure the smooth running of the nationalised enterprises.

The CPB termed the concept of "excess employees" in

the nationalised enterprises as not wholly correct and said surplus manpower could be found more among the "white coloured" employees than among the workers.

It emphasised that special programmes be initiated for the people living below the poverty line and suggested employment generation schemes in at least 10 per cent of the upazilas.

The party stressed "transparency" in the affairs of financial management and said full accountability of the government to the parliament was necessary for dealing with the economic sphere by a democratic government.

The discussions on the budget in parliament are confined to a short time, it noted and called for extending the budget discussions so as to facilitate weighing of the relevant issues carefully since the matters involve the people.

Iran expects strong market for OPEC crude

NICOSIA, June 9: Iran is dissatisfied with OPEC's recent strategy on prices but pleased with cooperation from fellow member Saudi Arabia, Oil Minister Bholamreza Azagadeh said in comments published here Monday, reports AFP.

In an interview with the Nicosia-based newsletter Middle East Economic Survey, Azagadeh predicted the market for crude from the Organization of Petroleum Exporting Countries would be strong in the fourth quarter of 1992 if members abide by their quotas.

He said Iran's oil production expansion plan was necessary for economic and political reasons, given the projected growth in demand for OPEC crude supplies and his country's geostrategic importance. Azagadeh said if demand increased Iran would ask for a hike in its quota commensurate with that growth.

Asked if he was pleased with results of the last OPEC ministerial meeting on May 21-22 in Vienna, the Iranian minister said prices had not improved in real terms since 1973-74 due to inflation and exchange rate fluctuations. "Therefore, not only have prices not improved, but they have also been registering a substantial decrease. This indicates that OPEC has not had a meaningful strategy to realize those objectives," he said.



M Enayet Hossain, one of the heroes, receiving reward from M Taheruddin, Managing Director of Janata Bank.

Commitment rewarded

By Staff Correspondent

It is not everyday that we hear the stories of common man's gallantry. Usually, these heroes in the society go unsung. But Janata Bank has come up to let people know an act of commitment and courage by two of its securitymen and rewarded them.

The bank recently awarded each of the two securitymen Taka 20,000 for foiling an attempted hold-up at the risk of their lives.

On September 13, Joradah branch of the bank at Jhenidah came under attack by a gang of robbers, armed with deadly weapons. M Enayet Hossain and M Rasul Khan, two security guards on duty, showed great courage and sense of

responsibility to save the people's money with the bank.

In the face of courageous opposition of the guards, the robbers had to scurry off.

When the story of their bravery and dedication to duty reached the bank headquarters in Dhaka, the Board of Directors of the bank responded to the occasion and awarded Hossain and Khan Taka 20,000 each as a token of the bank's commendation.

Thanks to the JB directors, it should encourage other bank employees and grow more trust of the people to the bank in these days of bungling of money in the banking sector.



FOR THE CAUSE OF UNDERPRIVILEGED: Thia Hui Juat handing over the sewing machines to Dr Ahmadullah Mia, Director of UCEP.

SIA donates UCEP sewing machines

By Staff Correspondent

Singapore Airlines Ltd (SIA) donated 16 sewing machines to the underprivileged children's charity organization UCEP in Dhaka on June 2 at the Singapore Airlines office at Motijheel, Dhaka.

The sewing machines have been donated to provide vocational training to the UCEP children, according to a press release.

Speaking on the occasion, Thia Hui Juat, General Manager of SIA for Bangladesh underscored the necessity of helping each other in the community.

He said, "though it is a small gift, it comes from our heart and is a token of goodwill to the less fortunate. It is a gesture to show SIA commitment to community service as well, he added.

Singapore Airlines has been flying to Bangladesh since 1986 and presently operates three weekly flights to Singapore from Dhaka and one to Kathmandu. From July 2 SIA will fly to New York six times a week. Presently its network covers 69 cities in 40 countries.

Shipping Intelligence

Chittagong Port

BERTH POSITION AND PERFORMANCE OF VESSELS ON 8-6-92

Berth No	Name of Vessels	Cargo	Last Port	Local Agent	Date of Leaving
J/1	Ronjay Choomie	Cement	Sing	MSM	27/5 14/6
J/2	Frauke (EBB)	E/L	-	Prog	7/6 19/6
J/3	Safina-e-Islam-2	GI/GL	Kara	ASLL	1/6 8/6
J/4	Lalazar	GI	Col	BSC	27/5 8/6
J/6	Kopalnia Ryduktowy	M Seeds	Sing	Royal	5/6 14/6
J/7	Twin Flower	GI	Yuko	JF	6/6 8/6
J/8	Al Pesant	Bunker	Col	Seacom	5/6 10/6
J/9	Shapla-verett	GI	Sing	EBPL	6/6 13/6
J/10	Sarinderjit	Cement	Tigi	PSAL	30/5 11/6
J/12	Tanary Star	Urea	Mong	PSAL	31/5 15/6
J/13	NGS Ranger	Cont	Sing	BDSHP	7/6 11/6
MPB/1	Andrian Goncharov	Cont	Sing	CT	6/6 9/6
MPB/2	Pong Yun	Cont	Sing	BDSHP	5/6 10/6
CCJ	Safina-e-Najam	C Clink	Col	ASLL	30/5 11/6
CSJ	Stormy Annee	Wheat	Immi	LTL	4/6 10/6
TSP	Olga-1	Cement	Sing	USTC	27/5 15/6
RM/3	Banglar Shourab	C Oil	-	BSC	R/A 14/6
RM/4	Mezhduchensk	Cement	Sing	PSAL	5/6 8/6
RM/5	Ulanik	HSD	Sing	Seacom	6/6 9/6
RM/6	Pearl One	Bunker	Yang	Cross	7/6
ID	Banglar Jyoti	Repair	-	BSC	R/A 18/6
DDJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1 18/6
DDJ/2	Two Custom Boats	-	-	-	-
DDJ/3	Banglar Asha	Wheat	Repair	BSC	R/A 9/6
DDJ/4	Banglar Kiron	Repair	-	BSC	R/A 8/6
CUFJ	Al Samad	Urea	Kara	PRSA	R/A 8/6

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of arrival	Last port	Local agent	Cargo	Loading port
Armas	8/9	Pena	OWSL	GI	-
Portune Ace	8/6	Gal	FBFL	GI	-
Kota Rakyat	8/6	Sing	CTS	Cont	Sing
Chong Chon Gang	8/6	-	RRSA	Urea	-
Lito	8/6	Naant	JP	Wheat	-
Nehaj	9/6	-	BEA	Scrap	-
New Genlord	9/6	Sing	BDSHP	Cont	Mong
CGM Bretagne	9/6	Sing	BDSHP	Cont	Sing
North Cape	9/6	-	OTL	Scrap	-
Angel Hope	10/6	-	H&H	Cement	-
Optima	11/6	Sing	RSL	Cont	Sing
Andromache	11/6	Col	RSL	Cont	Mong
Comensur Wave	11/6	-	SSST	R Sulphur	-
Boris Lavrenov	11/6	-	PSAL	Cement	-
Ronjay Victory	11/6	-	PSAL	Urea	-
Sea Glory	12/6	-	PROG	GI	-
Karrington	13/6	-	H&H	Cement	-
Seyang Ace	14/6	-	PROG	GI	-
Horn	15/6	-	PROG	GI	-
Golden Fish	15/6	Mong	Aqua	-	Dakar
Amittie	15/6	Mong	Aqua	-	UK Cont
Safina-e-Rehmat	15/6	-	ASLL	GI/GL	Karachi
Youhao	15/6	-	USTC	Cement	-
Mowlay	16/6	-	SSL	GL/Bandar Abbas	-
Abottie Megacarrrier two	16/6	Sing	BDSHP	Cont	Sing
Fong Shin	16/6	Sing	BDSHP	Cont	Sing
Al Salma	16/6	-	ASLL	GI/GL	-
Bervalla	16/6	Mong	SW	Cont	USA EC
Hang Loy	17/6	-	USTC	Cement	-
Ohmazd	18/6	-	PSAL	Salt	-
Mehedint	20/6	-	BSL	GI	-
Knud Jespersen	20/6	-	CT	Cont	Sing
Yanaris II	21	-	PSAL	GI	-

TANKER DUE

Bunga Selasih	20/6	Seacom	CDSO
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VESSELS AT KUTUBDIA

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

The above were the Mondays (08.06.92) Shipping position and performance of vessels of Chittagong Port as per 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 June 10.

Currency	SELLING B.C.	(Figures in Taka) T. T. (C)	BUYING O.D. TRANS. FFER
US Dollar	39.1326	38.9087	38.6339
Poundsterling	71.7589	71.4125	70.9427
DM	24.6738	24.5171	24.3440
FF	7.3227	7.2767	7.2253
S Riyal	10.4641	10.4042	10.3307
D Dirhams	21.8985	21.7610	21.6073
S Kroner	6.8288	6.7874	6.7394
Singapore Dollar	24.0668	23.9291	23.7801
US\$ Dirham	10.6911	10.6290	10.5548
Kuwaiti Dinar	135.1249	134.3518	133.4029
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak Rupee (AMU)	1.5523	1.5451	1.5374

Authorized 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 June 9, 1992

Star Economic Report

Business slumps

Business at Dhaka Stock Exchange (DSE) met with a slump on Tuesday. Figures in both volume and value fell sharply against Monday's figures. Value recorded a decline of 81.38 per cent from Tk 4,688,392.00 on Monday to Tk 872,872.00 while volume declined by 62.43 per cent from 45,514 papers to 17,099.

Total shares taking part in transactions also fell from 40 on Monday to 22. Only two shares were sold at their previously quoted prices.

Gainers almost completely ruled the floor out numbering the losers by 19 to one.

Despite a fall in business, the DSE Composite Price Index continued to rise. It finished at 307.7078 from 306.8098 on Monday, a difference of 0.898 points.

THE DAY'S TRADING AT A GLANCE

DSE All share Price Index	307.7078
Market Capitalization (Tk)	8,801,717,380.00
Turnover (in value Tk)	8,72,872.00
Turnover (in volume)	17,099

Company	FV/ML	Previous day's price Tk	Closing price (Absolute) Tk	Change Tk	Change (% over previous price)
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Gains(19)					
Shares:					
B Thal Aluminium	100/10	92.83	106.98	14.15	15.242
Rahman Chemicals	100/10	38.00	45.58	7.58	19.947
Aftab Automobiles	100/5	188.00	195.00	7.00	3.723
Rahim Textile	100/5	61.25	67.50	6.25	10.204
3rd ICB M Fund	100/5	135.00	140.00	5.00	3.703
4th ICB M Fund	100/10	135.00	140.00	5.00	3.703
Monno Ceramic	100/5	266.00	270.00	4.00	1.503
Chittagong Cement	100/5	274.73	278.66	3.93	1.430
United Insurance	100/10	146.96	150.00	3.04	2.088
BGIC	100/10	135.31	137.43	2.12	1.566
Green Delta	100/10	128.00	130.00	2.00	1.562
BD Autocars	100/5	72.00	73.50	1.50	2.003
Ambee Pharma	10/50	16.68	17.90	1.22	7.314
Karim Pipe	100/5	140.76	141.82	1.06	0.753
6th ICB M Fund	100/10	61.00	62.00	1.00	1.639
Saiham Textile	100/10	77.00	78.00	1.00	1.299
Atlas Bangladesh	10/50	49.73	50.00	0.27	0.542
Apex Tannery	100/5	300.00	300.25	0.25	0.003
Debuture					
Beximco Pharma	14281	1520.00	1522	2.00	0.131

Losses(01)					
Shares:					
Beximco	10/100	16.75	16.29	0.46	2.746

Traded at previous quoted prices (02)
Shares: Dhaka Vegetables, Padma Oil Co.

SHARES & DEBENTURES LISTED WITH DSE

Company	FV/ML Tk	Mutual Jute	100/5	105.00
BANKS (10)				
AL Baraka Bank	1000/1	1190.00		
A.B Bank	100/5	188.00		
City Bank	100/5	275.00		
IFCI	100/5	175.00		
Islami Bank	1000/1	1515.00		
National Bank	100/5	106.00		
Pubali Bank	100/5	105.00		
Rupali Bank	100/10	81.00		
U.C.B.L	100/5	122.00		
Uttara Bank	100/5	125.00		
PHARMACEUTICALS & CHEMICALS (16)				
Ambee Pharma	10/50	17.90		
Bangla Process	100/5	68.00		
BCIL	100/10	150.00		
Bextimco Pharma	100/5	340.00		
Glaxo	10/50	125.00		
I C I	10/50	10.00		
Kohinoor Chemical	100/5	86.00		
Petro Synthetic	10/50	18.00		
Pfizer	100/5	110.00		
Pharma Aids	100/5	160.00		
Pharmaco	100/5	58.00		
Progressive Plastic	100/5	69.00		
Reckitt & Colman	10/50	110.00		
Rahman Chemicals	100/10	4.00		
Therapeutics	100/5	100.00		
The Ibmata	100/10	92.00		