

BGMEA for relieve of some budget proposals

Exporters' Associations of Bangladesh on Wednesday termed certain budget proposals detrimental to exports and urged the Finance Minister to relieve the trade of those measures, reports UNB.

The call came from an emergency meeting of the associations held here with Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Mohammad Mosharrar Hossain in the chair.

The budget proposals in the new budget placed in parliament on June 18 are deduction at source 1 per cent income tax on export value, mandatory pre-shipment inspection by the approved lists of 29 agencies of the government in case of re-exports and reduction of income tax rebate to 50 per cent on export earnings from upto 100 per cent granted in the export policy.

Besides, the meeting put up to the minister some proposals for inclusion in the budget for coming fiscal year.

These are introduction of 15 per cent cash incentive on export value, permission for sale of 60 per cent export earnings in the secondary market and reduction of peak-hour electricity unit costs as provided in the current export policy.

The meeting also decided to launch a National Forum of all exporters' associations of the country with Mohammad Mosharrar Hossain as its convener.

Pak Minister calls on Hannan Shah

The visiting Pakistani state Minister for Commerce, Raja Shahid Syed Khan made a courtesy call on Jute Minister ASM Hannan Shah at his office on Wednesday, reports UNB.

They discussed bilateral and regional matters in a cordial atmosphere, said a handout.

Pakistan High Commissioner in Bangladesh Anwar Kemal was present during the meeting.

'Possibility of Dhaka-Pindi trade increase bright'

By Staff Correspondent

State Minister for Commerce of the Islamic Republic of Pakistan Raja Shahid Saeed Khan at a meeting with the leaders of the FBCCI Wednesday said complementarity between the economies of Pakistan and Bangladesh and left substantial possibilities for increasing mutual trade between the two countries.

"Both the countries have come long way in their efforts to achieve self-sufficiency and it would be possible to cooperate for joint ventures as well as for commercial purpose for the mutual benefit of the two peoples", the Pakistani Minister said.

He said that there was a great scope for establishing a linkage for the rapidly growing garment and textile industries of Bangladesh with the Textile Sector of Pakistan.

He also visualised collaboration through joint venture in the fields of sports goods, surgical goods, machine tools and other vital sectors of the economy provided the businessmen and entrepreneurs of both the countries come forward with a spirit of brotherhood based on long shared history and traditions.

He expected that a visit by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) members would reactivate the joint committee of the federations of the chambers of the two countries.

He also expressed his belief that both the countries would be able to evolve a concrete programme for future cooperation after the visit by the chambers and exchange of ideas.

President of the FBCCI Mahbubur Rahman in his speech revealed various opportunities provided by the government for a more favourable atmosphere for the foreign investors and said such investments could be made either independently or through joint venture in industries as well as in stock market.

He also mentioned that the Industrial Policy of the country provided for ensuring equal treatment in all respects for local and foreign investments.

He said, the Government of Bangladesh was currently processing disinvestment of a number of state-owned jute and textile mills and the jute machine tools factory. The Pakistani entrepreneurs with their long experience might avail of the opportunities to invest in the areas, he added.

Referring to the unfavourable balance of trade of Bangladesh which was about Taka 1200 million in 1990-91, the FBCCI President said Pakistan might import more from Bangladesh commodities like jute, jute goods, jute carpets, gunny bags, sackings, sanitary wares, table wares, tea and pineapple to bridge the imbalance of trade.

The meeting was attended among others by the Vice Chairman of the Export Promotion Bureau (EPB) Enamul Haq, Samiul Huq Khilzi, Commercial Councillor of the Pakistani High Commission in Bangladesh, Industries Secretary, Ekram Hossain, other members of the Pakistani delegation and the leaders of the FBCCI.

Anwar talks trade ties with Malayan Ambassador

Commerce Minister MK Anwar on Wednesday said, country's market would be opened gradually for competition to judge the quality of products, reports UNB.

He was talking to Malaysian Ambassador Ahmed Fuzi Abdul Razzak when the latter called on him at his office.

Official sources said they discussed matters of mutual concern and bilateral issues, particularly strengthening of trade relations between Bangladesh and Malaysia.

There are many potential sectors for widening the trade linkage between the two friendly countries, the Minister said.

Reciprocating, the Malaysian Ambassador said the volume of bilateral trade could be increased through expansion of cooperation in the field.

Prices of essentials up by 5.39 pc

By Staff Correspondent

Consumers' Association of Bangladesh (CAB) in a survey found that the prices of essential commodities have increased by about 5.39 per cent at the end of seven days of announcing the proposed National Budget.

According to the survey, the prices of spices has increased by 17.05 per cent, price of rice by 1.60 per cent, wheat-flour-suzi (a food item made from rice and wheat) by 3.87 per cent, edible oil by 3.60 per cent, pulses by 4.88 per cent, vegetables by 6.51 per cent, egg by 6.83 per cent, fishes by 7.75 per cent, meat by 3.14 per cent and other essentials by 5.69 per cent.

The association in a statement felt that there was no logical reason behind the increase of the prices of the commodities. Rather the prices of some of the items should have to be decreased because of some measures taken in the proposed budget, it added.

The CAB held some of the dishonest businessmen responsible for the illogical enhancement of the prices.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 23.06.92

Berth No	Name of Vessels	Cargo	Last Port	Local Date of Agent Arrival	Leaving
J/2	Al Salma	GI/GL	Bank	Aal	17/6 23/6
J/4	Armas	GI/GL	Pena	OWSL	18/6 23/6
J/7	Sea Glory	GI	Sing	Prog	16/6 29/6
J/8	Qing He Cheng	GI	S Hai	BDSHIP	21/6 27/6
J/9	K. Martupolay	GI	Mala	Alamin	19/6 28/6
J/12	Tanary Star	Urea	Mong	PSAL	31/5 23/6
J/13	Andrian Goncharov	Cont	Sing	CT	20/6 23/6
GSJ	Banglar Mamata	Wheat	-	BAMS	R/A 26/6
TSP	Banglar Kiron	Repair	-	BSC	R/A 26/6
RM/3	Global Jupiter	CPO	Pena	TSL	21/6 24/6
RM/4	Youhao	Cement	R.Chu	USTC	15/6 24/6
RM/5	Hang Loy	Cement	Buha	USTC	19/6 27/6
RM/6	Banglar Shourabh	C Oil	-	BSC	R/A 23/6
DD	Banglar Jyoti	Repair	-	BSC	R/A 24/6
DDJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1 30/6
RM/8	Ronjay Choomic	Cement	Sing	MSA	27/5 25/6
RM/9	Banglar Sampad	Cement	Mong	BSC	16/6 23/6

VESSLS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Fong Yun 14/6	23/6	Cal	BDSHIP	Cont	Mong
Ever Cheer 16/6	23/6	Cal	BDSHIP	Cont	Sing
Nictyade	23/6	Cal	Ancient	GI	-
Sam Houston	23/6	-	Karna	-	-
Kum Gang	23/6	Indo	MSA	Cement	-
Georgios-M	24/6	Aqaba	UMAL	Clinker	-
NGS Ranger	24/6	Sing	BDSHIP	Cont	Sing
Knud Jaspersen 2/6	24/6	-	CT	Cont	Sing
Eastern Breeze	25/6	Mong	RRSA	-	-
Mowlavi	25/6	-	SSL	GL	Abbas
Artemis-1	25/6	-	Bright	Cement	-
Abolter Megacarrrier Two	25/6	Cal	BDSHIP	Cont	Sing
Safina-E-Rehmat	25/6	Kara	ASLL	GI/GL	Karachi
Yamburenko 16/6	25/6	-	CT	Cont	Sing
Yao Sheng	26/6	-	Bright	Cement	-
Yannis-II	27/6	-	PSAL	GI(Pron)	-
Optima 18/6	27/6	Sing	RSL	Cont	Sing
Smolny	27/6	Col	BSA	GIHarbPoli	-
Adelaevevrett	28/6	Sing	EBPL	GI	-
Jala Gobiada 15/6	28/6	-	SSL	E/L	Dundee
A S Okan	29/6	Turk	BSC	GL	-
Banglar Doot	30/6	-	BSC	GI	-
Benvalla 22/6	30/6	Sing	SW	Cont	HWCFE
Mehdinti	01/7	Col	BSL	GI	-
Andromache 20/6	02/7	Col	RSL	Cont	Mong
Kota Buana 22/6	02/7	-	CTS	Cont	Sing
New Genlord 22/6	02/7	Sing	BDSHIP	Cont	Sing
Fong Shin 22/6	03/7	Sing	BDSHIP	Cont	Sing
Banglar Kallol	05/7	-	BSC	GI	-
Bikin	07/7	Jedd	ENCL	-	-
Amitle	-	Mong	AQUA	-	UK Cont
Golden Fish	-	Mong	AQUA	-	Dakar

TANKER DUE

Bunga Schlath	28/6	Seacom	CDSO
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VESSLS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T T Energy	C Oil	Col	NME	27/6
Chestnut Hill	Wheat	Angol	BSL	19/6
Banglar Asha	Wheat	-	LAMS	R/A
Banglar Baani	Wheat	-	LAMS	R/A
Hikari Orient	C Oil	R Tanu	ECSL	20/6
Chong Chon Gang	Urea	Mong	RRSA	10/6

VESSLS AT OUTER ANCHORAGE

READY ON

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Kota Eagle	Cont	Sing	CTS	22/6
Karrington	Cement	Sing	H&H	18/6
George	Cement	Sing	BRIGHT	15/6
Piya-1	Cement	Pena	H&H	18/6

VESSLS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Hang Fook	Cement	Vish	MSA	13/6
Ohrmazd	Salt	Col	PSAL	21/6
Boris Lavrenyov	Cement	Chin	PSAL	10/6

VESSLS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Alyn	Cement	Sing	Alamin	R/A(18/9)
Red Deer	-	Sing	OTL	R/A(26/11)
North Cape	Scraping	Pira	OTL	15/6
Buflin Bay	Scraping	Kawa	OTL	21/5
Nehaj	Scraping	Col	BBA	10/6
Axon	Scraping	Kara	OTL	21/6
Consensus Way	-	-	SSST	R/A(20/6)

MOVEMENT OF VESSELS FOR 24.6.1992

Outgoing	Incoming
J/2 Al Salma	MPB/2 Ever Cheer
DD Banglar Jyoti	J/13 Fong Yun
J/4 Armas	RM/6 Banglar Shourabh
RM/3 Global Jupiter	RM/4 Karrington
RM/4 Youhao	J/1 Banglar Lavrenyov

The above were the Tuesday's (23.06.92) shipping positions 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 25.

Currency	SELLING B.C.	(Figures in Taka) T. T. (C)	BUYING O.D. TRANSFER
US Dollar	39.1326	38.9087	38.6339
Poundsterling	72.8327	72.4836	72.0074
DM	24.9889	24.8380	24.6625
FF	7.4248	7.3781	7.3260
S Riyal	10.4641	10.4042	10.3307
D Guilders	22.1878	22.0483	21.8926
S Kroner	6.9231	6.8774	6.8288
Singapore Dollar	24.1246	23.9866	23.8172
UAE Dirham	10.6921	10.6299	10.5548
Kuwait Dinar	135.5475	134.7719	133.8201
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak. Rupee (AMU)	1.5523	1.5451	1.5374

Authorised dealers will apply T C clean buying rate for purchase of remittances of Bangladesh working abroad. Note: AMU—Asian Monetary Union.

Most tea prices move upward

By Staff Correspondent

Improved export demand coupled with strong support from internal traders led most tea prices to move upward at this week's auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, except for the poorer sorts and bolder brokens, most tea prices increased by Taka one and Taka three compared to the last auction sale. Improved export demand along with strong internal support for the smaller brokens and fannings led the prices for these to move in favour of the sellers.

Bolder brokens, however, met with withdrawals as there was negligible interest at substantially lower rates. Prices for these are likely to improve in about a month's time, the market report pointed out.

The ongoing transport strike has cut the supply of tea from the estates to the auction centre and movement of teas purchased by the buyers.

In the leaf category, a total of 15,185 packages was on offer at the sale of which, the internal traders purchased 44 per cent while the export buyers procured 35 per cent and the remaining 42 per cent was withdrawn.

In the dust category, 4,015 packages were offered. Internal traders accounted for 45 per cent of the sale while export buyers bought 20 per cent and the rest 35 per cent remained unsold.

Following is the category-wise market report as prepared by Unity Brokers: **CTC:** Most well made smaller brokens were in good demand and prices were generally dearer upto Taka two. Lower types were irregular whilst the bold well made brokens continued to be neglected.

Fannings received all round support and prices often inclined sharply. Most prices were Taka two to Taka three above the last sale rates and, at times, even more. Few lines of internal popular types sold at premium rates of upto Taka 55.80.

Green Tea: Two hundred and forty packages were offered. FYHs sold at Taka 68.50 whilst the YHs sold between Taka 76.20 and Taka 80.20.

There were some withdrawals initially. **Dust:** Cleaner and power varieties were often firm to dealer whilst the balance were about steady and, at times, lower. There were some withdrawals towards the closer.

The next tea auction sale (No 10) will be held on June 30 and total offerings will comprise of about 20,000 packages of leaf and 4,000 packages of dust.

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The Board of Directors of BASIC at a meeting held on June 17. — Star photo

BASIC Board of Directors meet

By Staff Correspondent

The meeting of the Board of Directors of Bank of Small Industries and Commerce Bangladesh Limited (BASIC) under the chairmanship of the new Chairman, Dr Ekram Hossain, Secretary, Ministry of Industries, Government of Bangladesh was held on June 17 at bank's Head Office, according to a BASIC press release.

This was the first meeting after takeover of the bank by government of Bangladesh. The board meeting was attended the Directors M Hafizuddin Khan, Addl Secretary, Prime Minister's Secretariat, Md Maniruzzaman Chowdhury, Addl Secretary and Chairman BSCIC Dr A K Abdul Mubin, Joint Secretary, Ministry of Finance, Kamal Uddin Ahmed, Deputy Governor, Bangladesh Bank and A A Qureshi, Managing Director, BASIC.

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Reorganisation of govt functions should be a priority : DCCI

Economic restructuring for more open, competitive and market-oriented operations, which is the stated goal of the government in the changed global and regional context, calls for a fresh look at the role of the government and its size, according to the view expressed by the Dhaka Chamber of Commerce and Industry (DCCI) in its Monthly Review of May, 1992. This should involve the overall government including the public sector corporations, autonomous organisations and statutory bodies as well as public industrial and commercial enterprises. This was observed by the DCCI President Mr. Mahbubur Rahman.

The moot issues for consideration in this context are the personnel policy, rationalisation of already employed workforce, efficiency of the employees and workers, and their relocation, redeployment and, if necessary, retrenchment, observes DCCI. Undeniably this is a very complex problem with its wider implications. Nonetheless, the problem must be addressed to and can, under no circumstances, be glossed over, if effective utilization of the overall governmental manpower is to be ensured, with efforts to improve their work efficiency. Swelling current or recurring expenditures of the government over the eighties, with the salaries or wages bill accounting for bulk of such expenditures, have been one major reason for shortfalls in resources for funding development programmes, despite successive doses of taxation and other fiscal measures in the name of domestic resource mobilisation for public sector investment financing.

Reorganisation of the existing overall governmental machinery with its manifest bureaucratic character and numerous tiers of controls, cannot of course be a piecemeal operation, adds DCCI. It must be approached in an integrated way, embracing all its tiers. Manpower rationalisation should be made in a comprehensive way involving both white collar officials and blue collar workers or employees. The golden handshake, as it is euphemistically termed to connote getting rid of the excess employees or workers, should be based on very rational grounds. The root causes of massive losses of many of our public sector undertakings must be identified on a clear basis and the golden handshake should then be pursued where excess employees or workers are found to be the reason for such losses. This has been the case in many other developing countries including some in the region. Their experiences and ways of implementing such programmes can be a valuable guide for us in this context.

Obviously, adequate and reasonable compensation must be given to all those who are affected by "the golden hand-

shake," emphasises DCCI. This will call for creation of special funds. We would suggest that our development partners who would support the rationale for the golden handshake should be approached for funding its operational cost. And, the programme for "the golden handshake" should proceed when such funds are available in adequate quantum, matching its requirements. Possibilities for relocation, redeployment, and retraining of the "excess employees or workers" should also be explored beforehand, in all earnestness. Besides, self-employment opportunities in micro-enterprises, with appropriate support from the government, can offer some alternative income-earning outlets for a good number of such employees or workers.

DCCI adds that the role of the government in economic development and management can under no circumstances be totally dispensed with in our context, notwithstanding the changes in global economic wind. The needs for infrastructural development, poverty alleviation, human resources development, technology upgrading and transfer and environmental protection will involve the government or the public sector in economic activities. Besides, the growth, development and expansion of the private sector will largely depend on general economic conditions, policy and institutional environment, maintenance of law and order, and, above all, political stability. And here, the efficiency of the government and its policies, particularly in areas of