

Protocol of 52m Finnish mark yet to be signed

Bureaucratic tangles bar Ctg Port modernisation project

From Nurul Alam

CHITTAGONG, June 29: Despite prior approval from Executive Committee of National Economic Council (ECNEC), bureaucratic tangles delayed the signing of an agreement for implementation of "Permanent Container Handling Project" at the country's major port in Chittagong, sources said.

The protocol for the project of 52 million Finnish mark expected to be completed about one year back between the two governments of Finland and Bangladesh, could not be signed so far due to dilly-dallying tactics in some upper layers of Bangladesh administration, sources added.

Consequently, Chittagong port will be far behind from modernisation and face a tough time to cope with the growing trend of containerisation, port officials said.

A senior official of Chittagong port who prefers

to remain anonymous told this correspondent that without implementation of the "Permanent Container Handling Project" the two Multipurpose Berths (MPB) constructed at a cost of over Taka three hundred crores could not be brought under full operation to handle the increasing container cargoes.

The two MPBs, likely to be handed over to the authority of Chittagong port by the Middle of next month, may remain idle without implementation of the project, the official apprehended.

Under the project, the plan was to procure all modern equipments including straddle machines required at the MPB for smooth handling of containers, the official said, adding that the facilities now available at Chittagong port were quite insufficient even to meet the present demands. The authority of Chittagong

port procured four straddle machines on emergency basis to tackle the present situation, the officials also added.

According to official reports, Chittagong port handled 1,10,264 containers in the first eleven months of 1991-92 fiscal compared to 93,872 containers in the corresponding period of last year.

Replying to a question about the unexpected delay, the official blamed the vested quarters for playing a "mysterious role" in a bid to oppose the move for modernisation of Chittagong Port.

Talking to this correspondent the Chairman of Chittagong port Akter Kamal said that without the implementation of the project, smooth operation of the two MPBs might not be possible. However, he hoped that the agreement for the project would be signed soon to raise the container handling capacity of Chittagong port.

Meanwhile, informed sources said the ERD (External Relations Division), being instructed by the ministry concerned requested the government of Finland to initiate the process for signing a protocol for the project of Chittagong Port. The request was made recently through a hectic move in the backdrop of an indication from Finnish government about the abandonment of the project due to long delay from Bangladesh side, the informed sources added, saying that the Finnish government also cited the reason of economic recession in Finland.

As a result, the fate of the project plunged into uncertainty, sources said.

The government of Finland earlier helped two other development projects of Chittagong Port by providing 72 million Finnish mark.

Tk 6150.97 cr earned thru export in 10 months

Country's export earning in the first ten months of the current financial year stood at Taka 6150.97 crore, said Commerce Minister, MK Anwar, reports UNB.

He told the House during question hour on Monday that the amount is 79.43 per cent of the total export target of Taka 7744 crore.

During the period, LC authorisations for imports worth Taka 7370.65 crore were issued, he said, which is 77.59 per cent of the year's import target fixed at Taka 9500 crore.

Some provisions of insurance acts amended

The Council of Ministers on Monday approved the proposals for amendment of certain provisions of the Insurance Act of 1938 and the Insurance Corporation Act of 1973, reports UNB.

The approval was given at the weekly cabinet meeting held at Bangabhaban with Prime Minister Begum Khaleda Zia in the chair.

The amendment is aimed at expansion of the insurance business in line with the government policy of free-market economy and strengthening the private sector.

The cabinet was also apprised of different preparatory aspects of the 7th SAARC summit to be held here in next December.

The cabinet meeting stressed upon the need for holding the summit in consonance with the importance and significance of the highest forum of regional cooperation in this part of the globe.

The meeting decided to form a high-powered committee with Prime Minister Begum Khaleda Zia as its chairperson to give necessary directions and oversee the progress of arrangements in this regard.

Tk 78cr Rajshahi City Corp budget announced

RAJSHAH, June 29: Rajshahi City Corporation Mayor Mizanur Rahman Minu Sunday announced the Taka seventy-eight crore, forty-nine lakh, eighty-three thousand one hundred and fifty-one budget for the fiscal year 1992-93, reports BSS.

Announcing the budget at a press conference the Mayor said that government will provide a special grant of over Tk fifty-five crore twenty-seven lakh and forty-five thousand, and a development grant of Taka fifteen crore twenty-five lakh and ten thousand for the next fiscal year. He said that the revenue earning of the corporation will be over Tk seven crore fifty-three lakh and forty-two thousand.

Mizanur Rahman said that a water treatment plant will be set up at a cost of Taka thirty-five crore during the next fiscal year for providing pure drinking water.

Japan government will provide the amount and an agreement to this effect has already been signed with Bangladesh government, he added.

Describing it as a development oriented budget the Mayor said that a central Shishu Park will be constructed at a cost of Taka ten lakh and city bhaban complex at a cost of Taka fifteen crore.

Problems of small farmers discussed

Different problems faced by the small farmers and the need for measures to improve their conditions came in for discussions at length Monday, on the second day of the five-day international workshop being held in Dhaka, reports BSS.

Six papers were read on the relevant aspects of the subject at stake in the business sessions Sunday and Monday focussing the needs of the small farmers in the Asia Pacific region with a view to minimise their woes and help them attain desired results. The workshop, inaugurated by Prime Minister Begum Khaleda Zia on Sunday, is being held under the aegis of the Centre for Integrated Rural Development in the Asia and the Pacific (CIRDAP) in collaboration with the Food and Agriculture Organisation (FAO) of the UN and the Commonwealth Secretariat.

The papers presented during the two business sessions are on 'effectiveness of small farmers organisations as a viable receiving mechanism' by I. R. Pandey of Nepal, 'role of

private sectors as an institution preferred by small farmer' by Professor A. R. Chowdhury of Pakistan, 'staff performance, training and related issues' by L.D.I. Wijetunge of Sri Lanka, 'small farmers attitudes' by Dr. Salehuddin Ahmed and Shafigur Rahman, 'research and extension in support of small farmers' by Professor Halim and 'organisational and Management issues related to small farmers' by A.K. Fazlul Bari—all from Bangladesh.

Several issues like the marketing of agricultural products of the small farmers, need for timely and adequate supply of inputs to small farmers, importance of macro policy with regard to credit to small farmers, development of the small farmers organisations, the need to create awareness and knowledge among the small farmers etc. were highlighted in the business sessions.

Group discussions on the issues will continue during the remaining days of the workshop.

66 delegates from 15 countries and different organisations are taking part in the workshop.

Rod producers protest billet price increase

By Staff Correspondent

Bangladesh Re-rolling Mills Association in a statement Monday protested the decision of the Chittagong Steel Mills Limited to increase the price of billet from Taka 18,000 to 23,000 per ton.

The association said that with the enhancement, the price of per ton rod would be between Taka 25,000 to 30,000.

Besides, the price of per ton rod produced from imported billet is about Taka 22,000 while the price of the same produced from other raw materials is about Taka 16,000.

The association alleged that the purchasers would be interested to buy the rods produced from other raw materials rather than the those produced from billets of Chittagong Steel Mills because of the difference in the prices.

It also informed that a large stockpile of rods were remaining unsold in various billet based mills because of the high price.

Chittagong Steel Mills Limited announced the decision of increasing the price of billet at a recent press conference at Chittagong Press Club.

'No govt decision to retrench workers'

The government has not decided to retrench public sector workers, said Labour and Manpower Minister Abdul Mannan Bhuiyan in parliament Monday dispelling widespread apprehension about such a move, reports UNB.

"It's not true that the government has decided to retrench labourers", he told the House in reply to a question listed in the name of Rahmat Ali of Awami League.

BLTC declares 30 pc dividend

By Staff Correspondent

The Bangladesh Leaf Tobacco Co (BLTC) Ltd declared a dividend of 30 per cent among the shareholders of the company, says a Press release.

This was disclosed at the 14th annual general meeting of the company held on Monday at BLTC Factory, Kushtia.

Agha Yusuf, Chairman if the company presided over the meeting. Kafiluddin Mahmud, former Finance Adviser and Director of the company, Director-in-Charge, Anwar Yusuf, Directors Haseem Yusuf, Begum Badrun Nahar, Agha Ahmed Yusuf and shareholders attended the meeting.

167,961 Bangladeshis get jobs in ME this year

Labour and Manpower Minister Abdul Mannan Bhuiyan Monday told the Jatiya Sangsad that of the 63,303 Bangladeshis repatriated from Kuwait and Iraq during the Gulf War, 17,655 had joined their jobs till June 20 last, reports BSS.

The Minister said this while replying to a question from Monirul Haq Chowdhury (JP-

Comilla). A Treasury Bench member raised the question in the absence of the JP member.

Replying to another question from Shamsul Haq (AL-Mymensingh) who was also absent, the Minister said 167,961 had got employment in the Middle Eastern countries during 1991-92 as against 93,142 in 1990-91.



Abdus Satter Patwary, GM of Agrani Bank distributing certificates to the successful officers of the Bank after having completed a two-week course on "General Credit" organised by the Agrani Bank Training Institute at Dhaka on Sunday.

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels as on 29.06.92									
Berth No.	Name of Vessels	Cargo	Last Port	Local Call	Agent	Arrival	Date of Leaving		
J/1	Safina-e-Rehmat	Gl/GL	Kara	ASLL	26/6	5/7			
J/2	Boris Lavrenyov	Cement	Chin	PSAL	10/6				
J/3	Tiger Sun	Gl	Sing	PROG	24/6	29/6			
J/4	Armas	Gl/GL	Pena	OWSL	8/6	29/6			
J/5	George	Cement	Sing	Bright	15/6	2/7			
J/6	Nicotrade	Gl	Cal	Ancient	27/6	30/6			
J/7	Sea Glory	Gl	Sing	PROG	16/6	1/7			
J/8	Qing He Cheng	Gl	S Hai	BDSHIP	21/6	2/7			
J/9	Komolets	Gl	Mala	Alamin	19/6	29/6			

J/11	A S Okan	GL		BSC	27/6	30/6			
J/12	Banglar Baani	Wheat		LAMS	R/A	5/7			
MPB/1	Optima	Cont	Sing	RSL	27/7	29/6			
MPB/2	Knud Jespersen	Cont	Kala	CT	24/6	29/6			
J/13	Banglar Mamata	Wheat		LAMS	R/A	01/6			
GSJ	Ronald	Wheat	Dnam	Dynamic	27/6	01/6			
TSP	Hang Loy	Cement	Buha	USTC	19/6	30/6			
RM/4	Karrington	Cement	Sing	H&H	18/6	3/7			
RM/6	Banglar Shourabh	C. Oil		BSC	R/A	29/6			
DDJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	30/6			
RM/9	Banglar Kiron	Repair		BSC	R/A	5/7			
CUFJ	Chong Chon Gang	Urea	Mong	RRSA	24/6	3/7			

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Call	Cargo	Loading Port
Georgios-M	30/6	Aqaba	UMAL	C. Clinker	
Mowla	1/7	Cal	SSL	Gl/GL	Abbas
Samudra Samrat	1/7	Col	SSL	Gl	Karachi
Aboltiz	01/7	Mong	BDSHIP	Cont	Sing
Megacarr Two					
Kota Buana	01/7	Sing	CTS	Cont	Sing
Artmet-1	02/7		Bright	Cement	
Banglar Doot	02/7	Pena	BSC	Gl	
Andromache	02/7	Col	RSL	Cont	Mong
Allissa	02/7	Col	BSL	Urea	
Weser Star	02/7	Sing	BDSHIP	Cont	Cal
Fong Shin	03/7	Sing	BDSHIP	Cont	Sing
Benvalla	03/7	Mong	RSL	Cont	Sing
New Genlor	03/7	Sing	BDSHIP	Cont	Sing
Vishva Abha	04/7		SSL	Gl	
Andrian Goncharov	05/7		CT	Cont	Sing
Jala Govind	05/7		SSL	GL	Dundee
Bikin	07/7	Jedd	ENCL	Refer	
Yao Sheng	08/7		Bright	Cement	
NGS Ranger	09/7	Sing	BDSHIP	Cont	Sing
Banglar Kollol	10/7		BSC	Gl	
Mehedinti	10/7	Col	BSL	Gl	

TANKER DUE

Pacific Diamond	30/6	Sing	ECSL	F.OIL	
Buana Sclash	30/6		Seacom	CDSO	
Antares	13/7		CT	TALLOW	

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Call	Agent	Date of Arrival
T. T. Energy	C. Oil	Col	NML		27/6
Chestnut Hill	Wheat	Angel	BSL		19/6
Banglar Asha	Wheat		LAMS		R/A
Hikari Asha	C. Oil	R. Tanu	ECSL		20/6
Banglar Jyoti	C. Oil		BSC		R/A

VESSELS AT OUTER ANCHORAGE

READY ON					
Smolny	Gl	Col	BSA		27/6
I. Yamburenko	Cont	Sing	CT		28/6
Amke	E/L	Sing	PROG		28/6
Eastern Breeze	Gl	Mong	RRSA		28/6
Yannis-II	Gl (P. Iron)	Durb	PSAL		27/6
Adelcarevit	Gl	Sing	EHL		29/6
Sun Bille	Gl	Sing	Alamin		29/6
Piya-I	Cement	Pena	H&H		18/6
Ohmazd	Salt	Col	PSAL		21/6

VESSELS NOT READY

Hang Fook	Cement	Vish	MSA		13/6
Kum Gang	Cement	Sing	MSA		23/6
Man Du Jiang	Cement	Chin	MSA		25/6

VESSELS AWAITING INSTRUCTION

Banglar Sampad			LAMS		R/A (23/6)
Fong Yun	Cont	Cig	BDSHIP		28/6
Apil		Mong	LAMS		29/6

VESSELS NOT ENTERING

Alyn	Cement	Sing	Alamin		R/A (18/9)
Red Deer		Sing	OTL		R/A (26/11)
North Cape	Scrap	Pira	OTL		15/6
Axon	Scrap	Kara	OTL		21/6
Bafin Bay	Scrap	Kawa	OTL		21/5
Nchaj	Scrap	Col	BBA		10/6
Mandalay	Scrap		OTL		29/6

MOVEMENT OF VESSELS FOR 30/6/92

Outgoing			Incoming		
J/2	Boris Lavrenyov	RM/7	Banglar Shourabh		
J/12	Banglar Baani	RM/6	Pacific Diamond		
J/13	Banglar Mamata	CCJ	Georgios		
TSP	Hang Loy	J/9-11	Yannis-II		
GSJ	Ronald	J/13	Fong Yun		
RM/7	Banglar Jyoti	RM/5	Hang Fook		
		J/2	Paya-I		
		J/9	Edelfaret		
		J/12	Sun Bille		
		J/3	Banglar Asha		
		J/2	A. S. Okan		

The above were the Saturday's (29.06.92) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

Hides & Skin		9000	10500
(Wet/Salted)			
(Taka per 100 pieces)			
Cow	15000	30000	
Light	55000	62000	
Medium	63000	69000	
Heavy	67000	72000	
Very heavy	77500	81500	
Rejected	22500	32500	
Goat			
Big			

Gold & Silver

(Taka for 11.66 grams)		Gold (Gutnea)	Silver
		6200.00	200.00
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 June 28, 29 and 30.

Currency	SELLING B.C.	(Figures in Taka) T. T. (C)	BUYING O.D. TRANSFER
US Dollar	39.1326	38.9087	38.6339
Pound sterling	73.4966	73.1487	72.6655
DM	25.2599	25.1040	24.9267
FF	7.5031	7.4559	7.4032
S Riyal	10.4641	10.4042	10.3307
D Ouliders	22.4230	22.2819	21.1245
S Kroner	6.9942	6.9480	6.8989
Singapore Dollar	24.1873	24.0489	23.8790
UAE Dirham	10.9911	10.9299	10.5548
Kuwaiti Dinar	135.5005	134.7255	133.7737
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak Rupee (AMU)	1.5523	1.5451	1.5374
Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad.			
Note: AMU—Asian Monetary Union.			

Dhaka Stock Prices

At the close of trading on June 29, 1992

Star Economic Report

Booming business

Following a dull transactions at Dhaka Stock Exchange (DSE) on Sunday business remarkably improved. The boost in business on Monday was due to improvement in both the turnovers. Volume, which closed with a moderately big difference of 78,226, increased by 326.58 per cent from Sunday's 23,953 papers to 102,179. Business in value terms rose by 283.37 per cent from Sunday's Tk 2616575.00 to finish at Tk 10031367.00, showing a difference of Tk 7,414,79