

Transport strike hits tea market

By Staff Correspondent

Tea prices for larger brokers declined while smaller brokers and fannings continued to sell well at this week's auction sale held in Chittagong on Tuesday last.

According to a Unity Brokers market report, there has been practically no arrival of tea in the last ten days because of the transport strike which has affected the offerings at the sale. Pakistan and the continent lent good support for the smaller brokers and liquoring fannings and prices for these generally held firm.

It is presumed, the market report said, that there was

some purchase for the bolder brokers at low levels on account of Eastern Europe.

In the leaf category, a total of 18,611 packages along with 31 packages of old season tea came under the hammer at this sale. Of which, 47 per cent remained unsold while export buyers accounted for 28 per cent of the sale and internal traders purchased 25 per cent.

In the dust category, 3,720 packages were on offer at the sale. Internal traders accounted for 50 per cent of the sale while export buyers pur-

chased 29 per cent and the remaining 21 per cent was withdrawn.

Following is the category-wise market performance report as prepared by Unity Brokers:

CTC: Except for a few lines of well made brokens which were about firm, most others eased by up to Taka three. Bolder brokens received some demand at between Taka 30 and Taka 34. Withdrawals in this section was high.

Fannings fared better than the brokens and prices were about steady on last levels. Few

lines of internal popular types sold for up to Taka 55.50.

Green Tea: 220 packages were offered at the sale. FYHs sold at between Taka 65.50 to Taka 71 whilst the YHs sold between Taka 72.70 and Taka 76.90.

Dust: Most dust tea prices were around the last levels but some lines often eased by about one taka.

The next tea auction sale (no 11) will be held on July 7 and total offerings is likely to comprise of about 15,000 packages of leaf and 3,500 packages of dust.

Workshop on video production concludes

A week-long workshop on video production, jointly organised by Asian Mass Communication Research and Information Centre, Singapore, and Profishba Alternative Communication Centre, in collaboration with the Goethe Institute, ended in Dhaka last week, reports BSS.

According to a press release, about 30 persons from different organisations participated in the workshop which was organised with a view to imparting training to the interested persons.



M Saifur Rahman, Minister for Finance addressing the members of Metropolitan Chamber of Commerce and Industry, Dhaka at its conference hall on Wednesday, July 1, 1992.

Japan to give Tk 1.45 cr grant for educational TV programme

Japan will provide a grant assistance of 47 million yen, equivalent to Taka 1.45 crore, to Bangladesh for educational television programmes, reports UNB.

An exchange of notes concerning the grant assistance under the Cultural Grant Aid Programme of Japan was signed here Wednesday said a press release.

Toshio Saiki, Ambassador of Japan to Bangladesh, and AMM Shawkat Ali, Additional Secretary, Economic Relations Division, Ministry of Finance, signed the notes on behalf of their respective governments.

According to the press release, the grant assistance will be utilised by the Bangladesh TV for broadcasting TV programmes including documentaries on scenery, art and lifestyle of the people in Asia, educational programmes for children especially on science and mathematics and music films.

It is also expected that the assistance will enable Bangladesh people to see the new TV programmes from Japan within a short period.

Indonesia to export rice

JAKARTA, July 1: Indonesia will produce enough rice this year to regain self-sufficiency in its staple grain and export it as well, Cooperatives Minister Bustanid Arifin said Tuesday, reports AP.

Arifin predicted that production of unhulled rice will increase by 4.2 per cent this year to 46 million tons.

Pakistan sets higher export, import targets

ISLAMABAD, July 1: The Pakistani government set higher export and import targets for the next financial year beginning on July 1 with new concessions in a new annual trade policy announced on Tuesday, reports Reuters.

Commerce Minister Muhammad Naeem Khan, in a televised speech, projected Pakistan's exports for fiscal 1992/93 at seven billion dollar compared with an estimated eight billion dollar in 1991/92.

But a government statement quoted Prime Minister Nawaz Sharif as telling a meeting of his Cabinet which approved the trade policy earlier that every effort should be made to reach an export target of dollar 10 billion.

Naeem Khan estimated Pakistan's imports during 1992/93 at 9.9 billion dollar compared with 9.2 billion dollar in 1991/92, saying it reflected a strong demand for the import of investment goods.

He said maximum tariff rate had been reduced to 80 per cent from 90 per cent to promote exports.

To liberalise imports, 21 additional items have been removed from a negative list, he said. But he said he would announce the list of these 21 items later.

BCIC to face loss for non-adjustment of prices

By Staff Correspondent

Bangladesh Chemical Industries Corporation (BCIC) will incur loss during 1991-92 despite its production increase of Taka 91.58 crore in the last 11 months from that of the last year.

This loss will occur due to non-adjustment of the selling prices of BCIC's main products against the high escalation of the cost of production.

According to sources, within 11 months from July '91 to June '92, 23 enterprises of BCIC have produced goods and services worth Taka 1215.43 crore. During the same period of the previous year the production was worth Tk 1123.86 crore.

The adjustment of prices of products against the cost of production in major cases could not be made by BCIC since the government controls the prices of main products like urea or newsprint.

During the last one year, the cost of production on many accounts has increased by about Taka 200 crore. But prices of newsprint or urea were fixed by the government no less than two years ago when the production cost

Performance of SABINCO reviewed

The 8th annual general meeting of the Saudi-Bangladesh Industrial and Agricultural Investment Company (SABINCO) held in Dhaka Tuesday reviewed the company's performance of last year, reports UNB.

Dr Abdulaziz Al-Orayer, Deputy Minister and Economic Adviser of the Ministry of Finance of Saudi Arabia, who is Chairman of the joint venture company, presided over the meeting, said a Press release on Wednesday.

Assistant Deputy Minister for National Economic Abdul Rahman Al-Suhaibani was on the Saudi side while Ali Mozaffar Karim, Additional Secretary, and Ali Ameen Chowdhury, Joint Secretary, Ministry of Finance, represented Bangladesh.

Directors of the company also attended the meeting. SABINCO committed financial assistance for 15 projects in 1991. The cumulative commitment stood at Taka 878 million and US \$15 million in foreign currency in respect of 35 projects.

SABINCO is playing a catalytic role in attracting investment from Saudi Arabia



JR Abdulaziz Al-Orayer, Dy Minister, Economic Adviser, Ministry of Finance, KSA is presiding over the 8th AGM of SABINCO on Tuesday.

Alaska's oil-rich borough threatens to secede

ANCHORAGE, July 1: Alaska's oil-rich North Slope borough is threatening to secede from the state to become America's 51st state in a move aimed at securing native subsistence hunting and fishing rights, reports Reuters.

North Slope Mayor Jessie Kaleak said in a statement that the borough — which includes the largest producing US oil field at Prudhoe Bay — would study the feasibility of seceding from Alaska.

Kaleak, whose proposal was dismissed by some lawmakers in the Alaska capital city of



Nasir A Chowdhury, Managing Director of Green Delta Insurance Company addressing the sixth annual general meeting of the company at the BCIC auditorium on June 28. Safat Ahmed Chowdhury, Chairman and other directors also seen in the picture.

Green Delta Insurance earns highest premium

By Staff Correspondent

Green Delta Insurance Company earned the highest premium income in 1991 among all the 16 private sector insurance companies in the country.

The amount of the income was Taka 13.29 crore. Chairman of the insurance company Shafat Ahmed Chowdhury disclosed it at a press conference Monday at the central office of the company.

The premium income of the company in 1990 was, however, Taka 11.78 crore.

With proper reinsurance arrangements, it settled claims amounting to Taka 29.90 crore in 1991 and Taka 8.5 crore in 1990.

The chairman said that the company had to settle more claims in 1991 because of devastating cyclone in the coastal districts of the country.

The company has declared 13 per cent dividends to its shareholders for 1991 amounting to Taka 78 lakh.

Shafat Ahmed said the company earned pretax profit of Taka 2.29 crore, for which it paid an income tax of Taka 96 lakh.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 01.07.92.

Berth No	Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival	Lea wing
J/1	Eastern Breeze	CL	Mong	RUSA	28/6	3/7
J/2	Yanris-II	GI	Durb	PSAL	27/6	10/7
J/3	Sun Billie	GI	Sing	ALAMIN	27/6	7/7
J/4	Smolny	GI/CL	Col	ISA	27/6	3/7
J/5	Amke (E/L)	E/L	Sing	Prog	28/6	2/7
J/6	S.E.Rohmat	GI/CL	Kara	ASJ	28/6	5/7
J/7	Sea Glory	GI	Sing	Prog	16/6	4/7
J/8	Qing He Cheng	GI	S.Hai	BDSHIP	21/6	2/7
J/9	Adelaveverett	GI	Sing	EBPL	29/6	3/7
J/10	Nicotyade	GI	Col	Ancient	27/6	3/7
J/11	Fong Yun	(Cont)	Cig	BDSHIP	28/6	1/7
J/12	Banglar Baani	Wheat	-	Lams	R/A	5/7
J/13	Banglar Mamata	Wheat	-	Lama	R/A	3/7
MPB/1	I. Yamburenko	(Cont)	Sing	CT	28/6	2/7
MPB/2	Ohrmazd	Salt	Col	PSAL	21/6	10/7
CCJ	Ronald	Wheat	Damam	Dynamic	27/6	1/7
CSJ	Banglar Aaha	Wheat	-	Lama	R/A	2/7
RM/4	Karrington	Cement	Sing	HAH	18/6	5/7
RM/6	Pacific Diamond	F.Oil	Benk	ECSL	29/6	3/7
DDJ	Banglar Shourabh	C.Oil	-	ISC	R/A	1/7
DDJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	9/7
RM/8	George	Cement	Sing	Bright	15/6	2/7
RM/9	Banglar Kiron	Repair	-	ISC	R/A	5/7
CUJ	Chong Chon Gang	Urea	Mong	RUSA	24/6	4/7

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Georgios-M	1/7	Aqaba	Umal	C.Clinker	-
Mowlavi	1/7	Col	SSL	GI/CL	Akiba
Samudra Samrat	1/7	Col	SSL	GI	Karachi
Kota Buana (Cont)22/6	1/7	Sing	Cis	Cont	Sing
Banglar Doot	2/7	Pena	JSC	GI	-
Bervalla (Cont)27/6	2/7	Mong	RSL	Cont	Sing
Allissa	2/7	Col	RSL	-	-
Weacer Star(Cont)23/6	2/7	Sing	BDSHIP	Cont	Col
Mu Du Gong	3/7	PSAL	-	Cement	Sing
Abotiz Megacarrrier TWO(Cont)	3/7	Mong	BDSHIP	Cont	Sing
Andromache(Cont)	3/7	Col	RSL	Cont	Mong
J20/6 3/7	4/7	Bright	-	Cement	-
Artemis-1	4/7	Sing	BDSHIP	Cont	Sing
Fong Shin(Cont)22/6	4/7	Sing	SSL	GI	-
Vahva Abha	4/7	-	-	-	-
New Genlord(Cont)	5/7	Sing	BDSHIP	Cont	Sing
Andrian Goncharov (Cont)25/6	5/7	-	CT	Cont	Sing
Jala Govind	5/7	SSL	-	GL	Durkice
Sea Glory (Cont)29/6	6/7	Sing	CTS	Cont	Sing
Bikin	7/7	Iccid	ENCL	Refer	-
Stormy Annie	7/7	-	RUSA	-	-
Yao Sheng	8/7	Bright	-	Cement	-
Oray	8/7	Mong	Aqua	GL	Deala
Gold(Cont)29/6	9/7	Sing	Ral	Cont	Sing
Opti Horizon	9/7	-	Aml	GI	-
NGS Ranger	9/7	Sing	BDSHIP	Cont	Sing
(Cont)28/6	10/7	Col	ISC	GI	-
Banglar Kallol	10/7	Col	ISC	GI	-
Mchedint	10/7	Col	ISC	GI	-

TANKER DUE:

Antares	13/7	CT	TALLOW
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VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T.T. Energy	C.Oil	Col	INNL	27/4
Hikart Orient	C.Oil	R.Taru	ECSL	20/6
Banglar Jyoti	C.Oil	-	ESC	R/A

VESSELS AT OUTER ANCHORAGE

READY ON

AS.Okan	GL	Pena	ISC	R/A(29/6)
Mincirva	GI	-	MISA	30/6
Hang Fook	Cement	Vish	MISA	13/6

VESSELS NOT READY:

Phya-1	Cement	Pena	HE&H	18/6
Kum Gang	Cement	Sing	MISA	23/6
Nan Du Jiang	Cement	Chin	MISA	25/6
Hanglar Sampad	Wheat	-	Lama	R/A(23/6)
April	Wheat	Mong	Lama	29/6
Bunga Selasah	CDSO	Durb	Seacom	30/6

VESSELS NOT ENTERING

Alyn	Cement	Sing	Allamin	R/A(18/9)
Red Deer <td>-</td> <td>Sing</td> <td>OTL</td> <td>R/A(26/11)</td>	-	Sing	OTL	R/A(26/11)
North Cape <td>Scrapping<td>Ptra</td><td>OTL</td><td>15/6</td></td>	Scrapping <td>Ptra</td> <td>OTL</td> <td>15/6</td>	Ptra	OTL	15/6
Axon <td>Scrapping<td>Fujai</td><td>OTL</td><td>21/6</td></td>	Scrapping <td>Fujai</td> <td>OTL</td> <td>21/6</td>	Fujai	OTL	21/6
Marxialay <td>Scrapping<td>-</td><td>OTL</td><td>29/6</td></td>	Scrapping <td>-</td> <td>OTL</td> <td>29/6</td>	-	OTL	29/6
Balin Bay <td>Scrapping<td>Kawa</td><td>OTL</td><td>21/6</td></td>	Scrapping <td>Kawa</td> <td>OTL</td> <td>21/6</td>	Kawa	OTL	21/6
Nehaj <td>Scrapping<td>Col</td><td>OTL</td><td>10/6</td></td>	Scrapping <td>Col</td> <td>OTL</td> <td>10/6</td>	Col	OTL	10/6
Chestnu <td>Wheat<td>Angel</td><td>SSL</td><td>13/6</td></td>	Wheat <td>Angel</td> <td>SSL</td> <td>13/6</td>	Angel	SSL	13/6

MOVEMENT OF VESSELS FOR 2/7/92.

Outgoing	Incoming	Shifting
J/5 Amke	DDJ/1 Banglar Shourabh	RM/4 Karrington to TSP
J/8 Q.H. Cheng	J/1 Banglar Doot	MPB/2 Ohrmazd to RM/8
MPB/1 I. Yamburenko	J/8 S.Samrat	J/1 Eastern Breeze to J/5
DDJ Banglar Aaha	MPB/1 Kota Buana	
DDJ Banglar Jyoti	MPB/2 Bervalla	
RM/8 George	RM/4 Bunga Selasah	
	J/11 Mowlavi	
	J/11 Phya-1	
	GSJ Banglar Sampad	
	NB Mintrava	
	NB Nan Du Jiang	

Price Index

Hides & Skin

(Wet/Salted) (Taka per 100 pieces)

Goat	1500	3000
Light	5500	6200
Medium	6300	6900
Heavy	6700	7250
Very heavy	7750	8150
Retired	2250	3250

Gold & Silver

(Taka for 11.66 grams)

Gold (Gulna)	6200.00
Silver	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 July 1.

Currency	SELLING B.C.	(Figures in Taka) T. T. (C)	BUYING O.D. TRANSFER
US Dollar	39.1326	38.9087	38.6339
Poundsterling	74.4221	74.0805	73.5947
DM	25.7265	25.5709	25.3903
JP	7.6476	7.5993	7.5457
S Riyal	10.4641	10.4042	10.3307
D Gulder	22.8218	22.6780	22.5179
S Kroner	7.1215	7.0743	7.0243
Singapore Dollar	24.1818	24.0533	23.8835
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	136.0171	135.2389	134.2837
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5523	1.5451	1.5374

Authorised 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 June 30, 1992

Star Economic Report

Business continues to rise

Dhaka Stock Exchange (DSE) met with a rise in business on Tuesday. Transactions rose in terms of both the turnover. Volume substantially rose from Monday's 102179 to 224469, an increase of 119.68 per cent. Value rose by 36.94 per cent from Tk 10031367.00 to Tk 13737814.75.

A total of 39 shares took part in trading on the DSE floor. The gainers maintained their dominance over the losers out-numbering the latter by 18 to 13 while eight shares traded at their previously quoted prices.

The DSE Composite Price Index further rose from Monday's 379.5898 to close at 386.9872, a rise of 7.397 points.

THE DAY'S TRADING AT A GLANCE

DSE All Share Price Index	386.9872
Market Capitalization (Tk)	11056921908.00
Turnover in value (Tk)	13737814.75
Turnover (in volume)	224,469

Company	FV/ML	Previous day's price Tk	Closing price Tk	Change (absolute) Tk	Change % over previous price
Gainers (18)					
Shares:					
Monopol Paper	100/5	85.00	100.00	15.00	17.647
Howlader Pvc	100/10	116.00	121.29	5.29	4.560
ITC	10/50	55.00	60.00	5.00	9.091
Peoples	100/10	160.00	165.00	5.00	3.125
Eagle Box	10/50	25.00	29.78	4.78	19.120
Dulmita Cotton	100/10	114.59	118.00	3.41	2.976
Chittagong Cement	100/5	385.15	387.00	1.85	0.480
Bestimco Pharma	100/5	390.00	391.00	1.00	0.256
Safhaam Textile	100/10	93.00	94.00	1.00	1.075
Kohinoor Chemical	100/5	112.07	113.00	0.93	0.830
National Tubes	100/10	122.07	122.78	0.71	0.582
Ambec Pharma	10/50	28.00	28.67	0.67	2.393
Adam Bangladesh	10/50	66.00	66.50	0.50	0.758
Eastern Cables	100/5	99.50	100.00	0.50	0.503
5th ICB M Fund	100/10	86.47	86.95	0.48	0.556
Quasem Silk	100/10	5.68	6.00	0.32	5.634
Monro Ceramic	100/5	380.00	380.06	0.06	0.016
Ashraf Textile	10/50	40.90	41.00	0.01	0.224

Company	FV/ML	Previous day's price Tk	Closing price Tk	Change (absolute) Tk	Change % over previous price
Losers (13)					
Shares:					
1st ICB M Fund	100/5	414.00	370.00	44.00	10.628
Karim Pipe	100/5	191.95	184.81	7.14	3.720
IFIC	100/5	175.00	170.00	5.00	2.857
Rahman Chemical	100/10	75.00	71.00	4.00	5.333
Beta Shoe	10/100	63.09	60.00	3.09	