

Poverty alleviation plan thru dignified jobs underway

Planning Minister AM Zahiruddin Khan on Friday said that the poor could not be made a victim of poverty and charity but should have the right to human dignity through productive employment, reports BSS.

He was inaugurating the third meeting of the Independent South Asian Commission on Poverty Alleviation (ISACPA) in Dhaka at Hotel Sheraton. Vice Chairman of the Commission, Dr Ponna Wignaraja of Sri Lanka, Planning Commission Member, Dr Sheikh Maqsood Ali and Chief Coordinator of the meeting Dr Saadat Hosain also spoke.

Terminating the productive employment for the poor as a precondition for a human, balanced and dynamic development of the country, the Planning Minister said the best way to bring the poor into the

mainstream of economic development was through productive employment generation.

How do we create extensive employment opportunities for our poor in the shortest possible time is the real challenge of development, he said and added we would be looking forward to the commission to give us more inputs for targeted employment generation.

The Planning Minister said there was great expectation from the Independent South Asian Commission as it had been set up as the direct outcome of the Sixth SAARC Summit held in Colombo last year. In that summit, he said the Prime Minister of Bangladesh had initiated the philosophy of 'dal-bhaat' of food security for the poor.

Beginning with food security, we have to gradually pro-

vide scope for the poor to have access to other basic needs such as education, health, clothing and shelter, he said adding the Bangladesh government had substantially increased the necessary resources support to achieve that objective.

The Planning Minister however said it was extremely difficult to give immediately the benefits of development to the poor. To reach the benefit to them, the socio-political and administrative constraints have to be overcome through restructuring many of our institutions and processes, he said, adding this problem is not unique to Bangladesh alone but it is a feature pertaining to the entire South Asian region.

In Bangladesh, he said we were evolving a new development perspective for our economic development focusing

on poverty alleviation through broad based people's participation.

We also have to ensure political commitment, stability and dedicated leadership in our region, he said, adding the countries developed in the past had gone through the process of stability and political commitment strongly complemented by dedicated national leadership.

Other speakers said the setting up of the South Asian Commission was a manifestation of the determination for the change of wind in this region.

They said the commission had made substantial progress in the first and second meetings at Colombo and it was commendable that the commission intends to finalise its recommendations by October 1992.

Situation in Progati Industries discussed

A delegation of Jatiyatabadi Sramik Dal of the Progati Industries unit led by its President and Secretary Nurul Gani and Shahjahan Khandkar called on Industries Minister M Shamsul Islam Khan at his residence on Friday, reports UNB.

They discussed the present situation in the Progati Industry and the measures to make it a profitable concern, said a PID handout.

The Industries Minister said the present government is committed to making the public sector industries viable.

He sought cooperation from the labour leaders in removing the existing problems of the Progati Industries so that it can run smoothly.



SYLHET: The businessmen of the district brought out a procession at the town recently demanding the security of life and property. — Star photo

Colombia to halt coffee export until fund readjustment

SANTA FE DE BOGOTA, July 10: Colombia will halt coffee exports as of Friday until a meeting of growers next votes on a plan to pull the National Coffee Fund out of near bankruptcy, officials said here late Thursday, reports AFP.

The order will affect August contracts, since July's record-breaking production of 1.6 million sacks has already been allotted, spokesmen for the National Coffee Federation (FEDECAFE) told the Caracol radio station.

Coffee growers will meet here on Wednesday to vote on a readjustment plan to help the fund overcome a 410-million-dollar deficit and avoid bankruptcy proceedings.

Businessmen at Sylhet demand security of life, property

From Our Correspondent

SYLHET, July 10: The businessmen of the district brought out a procession at the town to press home different demands of the community recently.

The demands include security of life and property, stoppage of oppression by the illegal toll collectors and mastans, ban on the free movement of gay girls, eviction of the unauthorised shops at the footpaths and solution of traffic jam problem at the town.

They also held a protest meeting near the Court Point Area. It was addressed by Mokhlisur Rahman, Md Alauddin, Abdul Azim Junel, Md Turon Miah, Md Abdul Baki, Fakhruul Islam Loyes, Md Babar Baksh, Abdul Haque and others.

US economic growth by 2.1 pc likely

WASHINGTON, July 10: The American economy will grow a sluggish 2.1 per cent this year, but avoid slipping back into recession despite the loss of momentum during the second quarter, a survey of top economists suggested Friday, reports AP.

A consensus of the 52 economists surveyed in early July by Blue Chip Economic Indicators estimated the Gross Domestic Product advanced 2.3 per cent at an annual rate during the April-June quarter.

That was less than a 2.9 per cent projection in a similar survey last month and reflected the slowing in many economic areas that occurred in the later part of the quarter.

The Commerce Department has reported the economy grew at a 2.7 per cent annual rate during the first quarter, when measured by the Gross Domestic Product. The GDP is the nation's total output of goods and services.

The economic fires blazed brightly in the first quarter when the economy put in its best quarterly performance in more than three years, Robert J Eggert Sr, Editor of the Sedona, Ariz, newsletter, wrote.

"However, in the quarter just ended, it appears the blaze dimmed a bit as a lack of consumer and business confidence starved the economy of oxygen."

The GDP fell 0.7 per cent in 1991, when the economy was struggling out of recession. The 2.1 per cent growth this year would be far below the 6 per cent average during the first year of other recoveries since World War II.

The survey participants

represent banks, businesses, economic forecasting services, universities and Wall Street firms.

Eggert said half of the survey responses arrived before July 2, when the Labour Department reported that unemployment jumped to 7.8 per cent in June, the highest level in eight years.

Eggert said that if those early responses had reflected the jobless figures, the consensus for 1992 GDP growth probably would have been a slightly lower 2.0 per cent, rather than 2.1 per cent.

Reflecting the surprisingly weak employment data for June, the forecast of the civilian unemployment rate for both 1992 and 1993 moved in an unfavourable direction, Eggert wrote.

"The unemployment rate is now expected to average 7.2 per cent in 1992 (rather than the 7.1 per cent forecast in the June survey) and 6.7 per cent in 1993 (rather than 6.6 per cent)."

In a subsequent interview, Eggert said the 1992 jobless rate would have been projected to be an even higher 7.3 per cent if the survey had been conducted entirely before July 2.

"For the next year, I don't think there would have been any change," he added.

Despite the slower economic growth in the second quarter, the latest survey projected pre-tax corporate profits will rise 17.9 per cent this year, up from 16.5 per cent in the June survey.

Russia likely to issue 5,000-rouble banknotes

MOSCOW, July 10: Russia's Central Bank on Friday moved toward introducing larger denomination banknotes, appealing to lawmakers to allow 5,000-rouble notes into circulation, a bank official said, reports AP. The 5,000-rouble note, which could be introduced within a week, would be the first large denomination bill since the 1930s without Lenin's face or the official Soviet emblem, said managing bank chief Alexander Zinchenko.

"Banknotes with Lenin on them were part of a series put out by the Soviet State Bank," Zinchenko said. "The 5,000-rouble note will part of the first series put out by the Russian Central Bank, and Russia has its own symbols."

Spiraling inflation has severely depleted Russia's cash reserves ever since President Boris Yeltsin freed prices in January a part of his ambitious market reform programme. Consumers now carry huge wads of bills for even everyday purchases.

The highest denomination bill currently in circulation is the 1,000-rouble note.

In the past, government officials printed more money to help ease the cash shortage.

Raw Jute Prices

As of July 8

Habijabi	1100	195
BT	1550	240
Habijabi Bangla	1150	205
Cut Ropes	1100	205
Cutting		
BW Cutting	1200	195
BW Cutting B	1100	175
BT Cutting A	1450	230
BT Cutting B	1350	210
Special	1700	
A	1600	
B	1550	
C	1450	
Spl Meshta Cutting	800	
Ord. Meshta	700	
Cutting	900	
Meshta SMR	900	

Remarks: Quality — Normal Condition — Average N'ganj imp—3,000/4,000mds Daulatpur imp —4,000/5,000 Market — firm

** Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.

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 10 and 11.

(Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Poundsterling	75.3710	75.0270	74.5355
DM	26.2776	26.1097	25.9253
FF	7.8023	7.7546	7.6998
S Riyal	10.4641	10.4042	10.3307
D Guilders	23.3210	23.1737	23.0161
Singapore Dollar	7.2663	7.2180	7.1670
USAE Dirham	24.2472	24.1085	23.9392
UAE Dirham	10.8911	10.8209	10.5548
Kuwaiti Dinar	136.3967	135.6183	134.6585
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.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 09.07.92

Berth No	Name of Vessels	Cargo	Local Agent	Date of Arrival	Leaving
J/1	Bikln	Refer	Jedda ENCL	6/7	13/7
J/2	Vishva Abha	GI	Mudr SSSL	6/7	10/7
J/3	Yanris-II	GI	Darb PSAL	27/6	14/7
J/4	Minerva	GI	Pena MSA	30/6	14/7
J/5	Banglar Doot	GI	Pena BSC	2/7	15/7
J/6	S E Rehmat	GI/GL	Kara ASL	26/6	10/7
J/7	Sea Glory	GI/Fert	Sing Prog	16/6	16/7
J/8	Samudra Samrat	GI	Col SSS	1/7	12/7
J/9	Mowlavi	GI/GL	Cal SSS	2/7	10/7
J/11	Banglar Asha	Wheat	Lams R/A	12/7	
J/12	Banglar Baani	Wheat	Lams R/A	12/7	
J/13	Andrian Goncharov	Wheat	CT 6/7	9/7	
MPB/1	Sea Glory	Cont	Sing CTS	8/7	12/7
MPB/2	Fong Shin	Cont	Sing BODShip	4/7	1/7
TSP	Eastern Breeze	CL	Mong RRSa	28/6	10/7
RM/4	Hang Fook	Cement	Vish MSA	13/6	12/7
RM/6	Nan Du Jiang	Cement	Chin MSA	25/6	18/7
DDJ	Banglar Jyoti	Repair	BSC R/A	13/7	
DDJ/1	Endurance Sea	Repair	Aqaba EOSL	25/1	15/7
RM/9	Banglar Kiron	Repair	BSC R/A	15/7	
RM/8	Ohrmazd	Salt	Col PSAL	21/6	14/7
CUFJ:	Allssa	Urea	Col BSL	1/7	12/7

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Al Reza	9/7	Kuwait	OWSL	Cement	
Ronjay Choomie	9/7	Mong	PSAL		
NGS Ranger 28/6	10/7	Sing	BODShip	Cont	Sing
Ocean Ervoy	10/7	Col	BSC	GI	
Banglar Kallol	10/7		BSC	GI/GL	Dundee Harb
Knud Jespersen 2/7	11/7	Sing	CT	Cont	Sing
Artemis-1	11/7		Bright	Cement	
Sletter	12/7	Tampa	SSST		
Fong Yun 1/7	12/7	Sing	BODShip	Cont	Sing
I Yamburenko 5/7	12/7		CT	Cont	Sing
Super Star (E/L)/7	12/7	Mong	ENOL		Yangon
Benzalla 7/7	12/7	Sing	BSC	Cont	Sing
Robert-e-Lee	12/7		Karna	GI	
Banglar Gourab	13/7	Pena	BSC	GI	
Yao Sheng	14/7		Bright	Cement	
Stormy Annie	15/7		RRSA		
Oxyx	15/7	Mong	Aqua	GL	Doula
Mchedinti	15/7	Col	BSL	GI	
Saifna-e-Haider	15/7		ASLL	GI/GL	Karachi
Al Swamuz	15/7		ASLL	GI	
Samudra Raj	15/7		SSL	GI	
Kota Buana 6/7	16/7	Sing	CTS	Cont	Sing
Kamaleverett	18/7		EBPL	GI	Fc St
Andromache 7/7	21/7	Col	RSL	Cont	Mong
A Megacarrter Two 7/7 25/7		Sing	BODShip	Cont	Sing

TANKER DUE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Maritime Prudence	11/7	Col	EOSL		
Dagava	11/7		CT	Tallow	
Esso Bayonne	11/7	Sing	MSPL	HSD/JF-1	
Antares	13/7		CT	Tallow	
Maritime Pride	13/7		TSL	CDSO	
Fortune Antia	18/7		MSPL		

VESSELS AT KUTUBDIA

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

VESSELS AT OUTER ANCHORAGE

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Mytischi	GI	Sing	Prog	7/7

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Hafez	Salt	Card	OWSL	6/7
Optima (Cont)	Cont	Sing	RSL	9/7

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Banglar Shourabh			BSC	R/A (6/7)
Georgios-T	Bunker	Mong	BSL	6/7

VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Alvin	Cement	Sing	Alamin	R/A (18/9)
Red Deer		Sing	OTL	R/A (26/11)
Nchaj	Scrapping	Col	UMAL	10/6
George	Cement	Sing	Bright	R/A (2/7)
Chestnut Hill	Wheat	Angel	BSL	30/6
Banglar Mamata	Wheat		Lams	R/A (6/7)
Kum Gang	Cement	Sing	MSA	23/6
Chong Chon Gang	Urea	Mong	RRSA	R/A (7/7)

MOVEMENT OF VESSELS FOR 10/7/92 & 11/7/92

Outgoing	Incoming	Shifting
10/7		
J/2 Vishva Abha	J/2 Mytyohl	J/7 Sea Glory to J/11/12
J/6 S E Rehmat	J/13 Optima	J/11 B Asha
J/9 Mowlavi	NB Hafez	J/12 B Baani
	DDJ/1 Alreaza	RM/6 Nam Du Jiang to J/6
	J/9 R Choomie	
11/7		
GSJ Banglar Baani	J/7 Banglar Kallol	J/11 Banglar Asha to GSJ
	MPB/2 NGS Ranger	
	RM/5 Maritime Prudence	
	J/10 K Jespersen	

The above were the Thursday's (09.07.92) shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Price Index

July 9

Essentials	Price Index
RICE (Taka per kg)	10.00-12.00
Amant(fine)	16.00-17.00
Pajam	13.50-14.50
VEGETABLES (Taka per kg)	39.00-40.00
Brinjal	10.00-11.00
Potato (local)	10.00-12.00
Karola	9.00-11.00
Leishak	4.00-5.00
Pappas	5.00-7.00
Green Banana (Four Pieces)	4.00-6.00
OTHER FOODSTUFFS (Taka per kg)	45.00-54.00
Flour	14.00-14.50
Ata	10.50-11.00
FISH (Taka per kg)	16.00-18.00
Rubi(big)	145.00-165.00
Katla(big)	130.00-150.00
Pangas	70.00-80.00
Shrimp(big)	105.00-115.00
Shrimp(small)	125.00-130.00
Koi	140.00-150.00
MEAT (Taka per kg)	130.00-140.00
Beef	60.00
Mutton	85.00-90.00
CHICKEN (Taka per kg)	29.00-30.00
Large	62.00-64.00
Moderate	66.00-68.00
Small	70.00-72.00
TEA (Taka per kg)	70.50-15.00
EGG (4 pcs)	12.00-12.50
Hen	13.00-13.50
Duck	14.50-15.00
Firm	28.00-29.00
PULSES (Taka per kg)	29.00-30.00
Mung	22.00-23.00
Chola	22.00-23.00
Khasari	14.00-15.00
FRUITS (Taka per kg)	9.00 - 10.00
Green Coconut (Small)	5.00-7.00
Coconut (Large)	8.00-10.00
Mango	50.00-55.00
Langra	30.00-40.00
Himangar	5.00-5.50
Pineapple	20.00-25.00
Jackfruit	20.00-25.00
Banana	4 (pieces)

Dhaka Stock Prices

Weekly comparison: At the close of tradings on July 2 and July 9, 1992

Company	FV/ML*	1991-92			
		July 2	July 9	High	Low
BANKS (10)					
AL Baraka Bank	1000/1	1190.00	1190.00	1200.00	760.00
AB Bank	100/5	200.00	200.00	200.00	155.00
City Bank	100/5	280.00	280.00	290.00	172.00
IFIC	100/5	170.00	170.00	200.00	170.00
Islami Bank	1000/1	1615.00	1675.00	1900.00	1190.00
National Bank	100/5	119.25	113.70	120.00	102.50