

Hundreds of business houses in Chittagong face closure

From Nurul Alam

CHITTAGONG, Aug 10: Chittagong Port city known as the commercial capital of Bangladesh, has been facing depletion of business over the past 20 years that forced closure of hundreds of business enterprises and shops here.

Trade circles have attributed the depletion of business to the gradual collapse of infrastructural facilities that led to the 'migration' of most of the trade to the capital Dhaka.

Traders sources say, with the shifting of trade to Dhaka most of the business centres here have become dull while hundreds of business firms and shops faced closure.

The main business centres which have been badly affected by the business migration included Khatunghata, Korbanjgonj, Terribazar, Chakatal, Majirhat, Banglabazar, Reazuddin Bazar and Agrabad Commercial Area, reports said.

Khatunghata, one of the busiest business centre during Pakistan period that handled lion's share of import and export, now presents a gloomy picture as all the lucrative business shifted to the capital.

Even most of the country's textile and yarn business which used to be traded at Khatunghata until 1975, gradually moved to the capital and is now concentrated at Islamabad. The business on industrial chemicals and general commodities has also migrated to Dhaka, trading sources said.

Consequently, about 80 per cent of warehouses located at Majirhat, Khatunghata, Banglabazar and other places of commercial importance of Chittagong have either faced closure or converted into real estates, sources added saying that in the early days 80 per cent import and export cargoes passed through Chittagong. Businessmen from various parts of the country in those days used to arrive in this port city to participate in the brisk trading, business circles said.

However, most of the businessmen now flock to the capital where trade and business got concentrated though all the governments after independence had taken measures of decentralisation.

The government representatives and executives on various occasions merely rendered lip services to turn Chittagong into a 'commercial capital' rather than developing its infrastructural bases for business promotion, traders said.

Talking to this correspondent, the leader of Khatunghata business community and Vice President of Chittagong Chamber Jafrul Islam Chowdhury said that most of the business had shifted to the capital as all financial houses buying houses and decision making bodies of the government were located in Dhaka.

Loan processing and all kinds of major business deals including tender bids have now also concentrated in Dhaka, Chowdhury added.

Besides, communication problem between Chittagong and other parts of the country is another reason that led to the business migration from Chittagong, he added.

The Chamber Vice President called upon the government to develop the required infrastructural facilities here in order to restore the business environment in Chittagong.

He suggested for shifting the head offices of all financial organisations including scheduled banks and insurance

companies to Chittagong to help the growth of business activities.

Other business community leaders and traders also echoed the same sentiment and expressed the resentment for the gradual collapse of infrastructures needed for sustaining trade atmosphere in Chittagong.

They said offices of different sector corporations and government departments were functioning within limited capacities which is working against the trade promotion of the port city.

They pointed out that the office of Chief Controller of Import and Export, the principal office of the Registrar of Joint Stock Companies, the head offices of the then Eastern Mercantile Bank, Eastern Insurance and other related financial institutions were situated in Chittagong during Pakistan period.

Even the provincial head office of the navy was also in Chittagong at that time but later to the bewilderment of all the headquarter of Bangladesh Navy was established in Dhaka completely, they pointed out.

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Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 10/08/92

Berth No	Name of vessels	Cargo	Local Agent	Local Agent	Date of Arrival	Leaving
J/1	Marglian	GI	String	PROG	7/8	15/8
J/3	Armas	GI	Mong	OWSL	6/8	16/8
J/4	Ocean Earth	Cement	String	Sunshine	19/7	10/8
J/5	Karabeverett	GI	String	EBPL	8/8	14/8
J/7	Silver Lake	GI	Hong	PROG	6/8	12/8
J/10	Kwan Mo Bong	Urea	Mong	SEACOM	5/8	14/8
MPB/1	Optima	Idle	Kara	SSL	15/7	15/8
CCJ	Samudra Samrat	Repair	Col	SSL	6/8	11/8
TSP	Bryansky	Repair	Col	SSL	1/7	15/8
RM/4	Mashinostrottele	R Phos	P Said	TSLL	5/8	12/8
RM/6	Long Khan	Cement	String	BRIGHT	30/7	12/8
DOJ	Fresh Ocean	Cement	String	USTC	5/8	15/8
DDJ/1	Banglar Shourabh	Repair	ISC	R/A	14/8	
DDJ/2	Endurance Sea	Repair	Aqaba	EOSL	25/1	15/8
RM/9	Banglar Sampad	Repair	ISC	R/A	12/8	

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last port	Local Agent	Cargo	Loading Port
Al Mohammed	10/8	Mong	KSL		
Fong Shin 25/7	10/8	Sing	BDFship	Cont	Sing
Flying Dragon	10/8		USTC	Cement	
Artemis-1	10/8		Bright	Cement	
Vishva Abha	11/8	Mong	SSL	GL	Odesa
Vellatrix	11/8	Mong	MMI		Abbas
South Shields	11/8		KSL		
Stonewall Jackson	11/8		Karna	GI	New York
Pearl One(48)1/8	11/8	Karna	Cross	Bitumin/cotton	
Yao Sheng	12/8	Sing	Bright	Cement	
Andromache 26/7	12/8	Col	RSL	Cont	Mong, Col
Oryx	12/8	Mong	Aqua	GL	Doula
Petr Starostin 27/7	12/8	Sing	CT	Cont	Sing
Kota Buana 12/8	12/8	Sing	CTS	Cont	Sing
Orang Berani	13/8		BEA	GI	
Mizoram	14/8	Cal	SSI	GI	Fe.E.Japa
Fong Yun 1/8	14/8	Mong	BDSShip	Cont	Sing
Salfina-e-Haider	15/8	Kara	ASL	GI/CL	Karachi
Mitramar	15/8	Mong	KSL	GL	Port Sudan
Andrian Goncharov	27/7		CT	Cont	Sing
Bewalla 9/8	15/8	Mong	RSL	Cont	Sing
Seyang Acc	15/8		PROG	GI	
Nga Rancer 5/8	17/8	Sing	BDSShip	Cont	Sing
Kota Eagle 8/8	17/8	Sing	CTS	Cont	Sing
Ultra Sea	18/8	New Orle	LAMS	Wheat	
Al Tabith	18/8		BSI	R Sulphur in bulk	
New Jiang	18/8		BDSShip	GI	
Banglar Shobha	19/8	Pena	ISC	GI	
Ever Cheer 8/8	19/8	Sing	BDSShip	Cont	Sing
New Genlor 9/8	20/8	Sing	BDSShip	Cont	Sing
Hafez 26/7	20/8	Mong	SSL	E/I	Abbas
Iyeverett	20/8		EBPL	GI	Japa. Fe
Vishva Pallav	22/8		SSL	GL	Dundee.Ant
A.Megacarrrier	22/8	Sing	BDSShip	Cont	Cal
Mehedint	25/8	Col	RSL	GI	
Caravos explorer	25/8	Stock	Alamin	Wheat	

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

READY ON

Banglar Asha	Wheat		ISC	9/8
Summit Venture	Wheat	Sing	Ancient	10/8
Banglar Gourab	Urea	Mong	ISC	10/8

VESSELS NOT READY

Hang Shing	Cement	Sing	H&H	22/7
Huzam	Cement	Col	Bright	4/8

VESSELS AWAITING INSTRUCTION

Banglar Jyoti			ISC	R/A(18/8)
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VESSELS NOT ENTERING

Alyn Nehaj	Cement	Sing	Alamin	R/A(18/9)
	Scraping	Col	UMAL	10/6

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

Price Index

August 10

Essentials

Item	Unit	Price
RICE	(Taka per kg)	3.00-4.00
Aman(112)		45.00-50.00
Payam		52.00-54.00
VEGETABLES	(Taka per kg)	38.00-39.00
Potato (local)		48.00-52.00
Brijjal		9.50-10.00
Karola		4.00-6.00
Lalshak		6.00-8.00
Papsa		30.00-40.00
Green Banana (Four Pieces)		45.00-50.00
OTHER FOODGRAIN	(Taka per kg)	6.00-8.00
Flour		18.00-20.00
Aina		3.00-3.50
FISH	(Taka per kg)	7.00-8.00
Rui(big)		9.00-10.00
Katla(big)		11.00-14.00
Hilsha		65.00-75.00
Pangas		120.00-135.00
Shrimp(big)		90.00-100.00
Sing		30.00-40.00
Koi		140.00-150.00
MEAT		60.00-62.00
Beef		85.00-90.00
Mutton		62.00-64.00
CHICKEN		66.00-68.00
Small		70.00-72.00
TEA		70.00-80.00
Dust (Plain)		8.00
EGG	(8 pieces)	12.50-13.00
Han		12.50-13.00
Duck		13.00-14.00
Pulses	(Taka per kg)	27.00-28.00
Mashur		30.00-32.00
Moogh		22.00-23.00
Chola		14.00-15.00
Khasari		
FRUITS		
Green Coconut (Small)	(One piece)	6.00-7.00
Coconut (Large)		8.00-10.00
Pineapple		8.00-12.00
Jackfruit		NA
Banana 1	(4 pieces)	12.00-14.00
Sugar (Large)		

Hides & Skin

(Wet/Salted)

Item	Price
Cow	14000 - 35000
Light	70000 - 78000
Medium	80000 - 88000
Heavy	90000 - 98000
Very heavy	110000 - 120000
Rejected	35000 - 50000
Sheep	11000 - 12000
Light & heavy	9000 - 10500
Medium	9000 - 10500
Rejected	3500 - 5500
Wool	7800 - 8000
Buffalo	60000 - 65000

Gold & Silver

Item	Price
Gold (Guinea)	6200.00
Silver	200.00

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 August 9, 10 and 11.

Currency	Selling B.C.	T.T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Poundsterling	75.4491	75.0932	74.6014
DM	26.6880	26.5172	26.3299
FF	7.8936	7.8453	7.7899
S Riyal	10.4641	10.4042	10.3307
D Guilders	23.6679	23.5183	23.3522
S Kroner	7.3454	7.2965	7.2450
Singapore Dollar	24.3286	24.1894	24.0186
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	134.3853	133.6164	132.6727
Indian Rupee (AMU)	1.5104	1.5025	1.4960
Pak Rupee (AMU)	1.5523	1.5451	1.5374



Ex-Chairman Haji M A Malek, newly elected Chairman Shah Alam Chowdhury and other directors of Central Insurance Co Ltd seen in the 4th Annual General Meeting at a local hotel.

Food officials asked to improve management

Food Minister M Shamsul Islam Monday called upon the food officials to further improve their efficiency for better food management, reports BSS.

Addressing the food officials at Khadya Bhaban in Dhaka in connection with the foundation-laying ceremony of the Service Building for the training centre, Directorate of Food, the Minister stressed the need for training of the field level food officials to increase their skill.

Islam said the country's food management has considerably improved and become perfect. But it needs further improvement as the food sector is very vital, he pointed out.

Presided over by Director General of Food M Mahe Alam, the function was also addressed by Food Secretary AN Eusuf, Canadian High Commissioner to Bangladesh Emile Gauvreau and Richard Wroot, Training Adviser to CIDA.

The Canadian International Development Agency (CIDA) is financing the training centre project of the Directorate of Food.