

191 industrial units okayed

A joint meeting of Bangladesh Small and Cottage Industries Corporation (BSCIC) and Janata Bank approved 127 cottage and 64 industrial units in Chittagong Division, says a Press release on Saturday.

The industrial units will be financed soon by BSCIC and Janata Bank.

The meeting, presided over by Janata Bank Chairman Imamuddin Ahmed Chowdhury, held at the BSCIC regional office, Chittagong recently.

The members of Board of Directors of Janata Bank, Mohammad Maniruzzaman Chowdhury, Chairman, BSCIC, Mohammad Taheruddin, Managing Director of Janata Bank and concerned high officials of BSCIC and Janata Bank, attended the meeting, the Press release added.

DESA realises Tk 24.53 lakh from defaulters

The Dhaka Electric Supply Authority has realised Taka 24 lakh 53 thousand from defaulting consumers and disconnected power lines of 99 defaulting consumers in the city and greater Dhaka during the period August 9 to 12, a DESA press release said Saturday, reports BSS.

The defaulting consumers included National Academy for Educational Management (NAEM), Dhaka College and Eden Girls' College, the press release added.

Science team leaves for China

A four-member science delegation led by Dr M Waliuzzaman, Chairman of the Bangladesh Council of Scientific and Industrial Research (BCSIR) left Dhaka Friday for Beijing on a two-week study tour on "advanced technologies of rural energy" in China, a press release of the BCSIR said Saturday, reports BSS.

The visit begins from Saturday under science and technology protocol assistance signed between Bangladesh and China early this year.

Navy launches anti-piracy drive in Khulna

KHULNA, Aug 15: Bangladesh Navy has launched an intensive anti piracy, anti smuggling and fishery protection drive from August 10, an ISPR press release said Saturday, reports BSS.

The operation is mainly concentrated in the greater coastal areas of Patharghata, Khepupara, Mohipur, Kuakata, Patuakhali, Dublar Char, Supati, Kutubdia, Moheshkhal and the adjoining areas to curb sea piracy, the press release said.

As an immediate result to the drive Bangladesh Navy seized one boat and handed over four pirates on August 11 along with their pipe gun, ammunition cartridges and other equipment worth about Taka five lakh.

The arrested persons include one Chand Mita, a notorious pirate of Barguna district. People appreciated the incident, the press release said.

The fishermen in the area have regained their confidence and putting their fishing boats into operation which they beached earlier in fear of such piracy, it added.

US officials working for promotion of NAFTA

WASHINGTON, Aug 15: Top administration officials are campaigning vigorously to promote the North American Free Trade Agreement (NAFTA) in the face of stiff opposition from labour unions and environmentalists, reports AFP.

The accord concluded here Wednesday by US Canadian and Mexican officials after 14 months of tough bargaining, calls for the creation of what would be the world's largest trading bloc with 360 million consumers.

Treasury Secretary Nicholas Brady, US trade representative Carla Hills, environmental protection agency administrator William Reilly, and deputy agriculture secretary Ann Veneman have given a flurry of news conferences extolling the virtues of NAFTA, which would phase out tariffs and trade barriers over 15 years.

Labor unions, environmentalists and consumer groups argue that NAFTA will cause many US businesses to relocate in Mexico, follow in the lure of cheap labour and lax environmental controls.

News on garments & textile industries — II

Warehouse facilities absence at ZIA may hit garment export

By Hasan Abdullah

Every year particularly during the rainy season garment fabrics sustain heavy damage at Zia International Airport (ZIA). The fabrics are imported with valuable foreign exchange. Such damages also increase incidence of short shipment and non-shipment and thus cause not only financial losses in foreign exchange but also accounts for non-utilisation of our hard earned quota for US and Canadian market.

It is surprising that even today fabrics that are unloaded from aircraft or containers are seldom kept inside the covered storage space of the cargo terminal building at ZIA. These are stacked under open air covered only with canvas and sometimes under the overhanging balcony of the terminal building. Rain water sweeps through the canvas into the fabrics. The fabrics stored in the balcony also get wet in the same manner.

As per existing practice, the authorities concerned allow the fabrics inside the covered area of the Terminal Building only for the purpose of customs examination which constitute hardly 10 to 15 per cent of a particular consignment and at the time of delivery which takes five to seven

days after landing of goods. During all this time, fabrics lie under open sky. The irony of this situation is that the authorities are charging the importers storage charges and demurrage for the warehouse without even providing warehouse facilities.

Unlike the sea ports of Chittagong and Mongla, the importer or their C&F agents do not have the right to see the condition of the goods at ZIA. The importers literally remain at the mercy on the loaders of the authority for out-turn of their goods. The common term used in this case is "produce of goods" which is left to the loaders and means recovery of literally bits and pieces from different places and in conditions unknown.

While the port authorities of Chittagong act as bailee on behalf of all carriers and thus goods land under their tally alongwith remarks as to the condition of and are stored consignment-wise or shipping mark-wise, no such system exists at ZIA. Neither Civil Aviation authority nor Biman act as bailee. As such there remains a vacuum of accountability for misplacement or damage to goods.

The Import General Manifest (IGM) submitted by carri-

ers at Chittagong to Customs and Port Authority covers full details of consignment including name, address of consignee, etc where as the IGM used at ZIA is grossly inadequate and thus, again accountability for proper delivery diminishes altogether.

Garment industries import goods by air paying a very high freight, only when expeditious delivery of finished goods is the prime requirement of buyers. Thus damages, misplacement, dislocation of raw materials and delay in clearance thereof grossly affects the delivery schedule of finished goods.

Replacement of damaged or missing raw materials is not only expensive but also time consuming and involves onerous customs and bank formalities. The irony of the whole system is that the importer is not spared from the onus of duty and taxes for non-export of finished goods even when damage to imported fabrics result from carelessness of airport and customs authority.

In a developing economy, particularly in the backdrop of a sensitive industry like garment, such irregularities as well as inadequacies will ultimately put the entire trade in jeopardy.



Imamuddin Ahmed Chowdhury, Chairman of the Board of Directors of Janata Bank presiding over the 323rd Board meeting of the Bank held on August 13 in Chittagong. A H Mofazzal Karim, Director, Mohammad Taheruddin, Managing Director and General Managers of the Bank are also seen in the picture.

Prices vary at this week's tea auction

By Staff Correspondent

Mixed results were evinced at this week's tea auction sale held in Chittagong on Tuesday as most rates for fannings improved while those for brokens declined.

According to a Unity Brokers market report, the declining price levels in the fannings category was halted at this week's sale with most rates being fully firm to often a little dearer. However, prices for all other varieties eased by Taka one to Taka three per kilogram as brokens continued to meet restricted demand at lower rates.

Pakistan, the Continent and the local traders were active for the fannings while the East European buyers lent some support for the bolder brokens. Withdrawals stood at 45 per cent of the total offerings at the sale compared to 31 per cent in the last sale.

In the leaf category, a total of 24,190 packages was offered at the sale. 46 per cent remained unsold while the export buyers accounted for 39 per cent of the sale and the local buyers purchased only 15 per cent.

In the dust category, 5,553 packages were offered. Internal traders accounted for 51 per cent of the sale while

the export buyers purchased only eight per cent and the remaining 43 per cent was withdrawn.

Following is the category-wise market report of the sale as prepared by Unity Brokers: **ETC:** All brokens were easier by Taka one to Taka three per kilogram with the bolder types realising prices between Taka 30 to Taka 33 per kilogram. There were large withdrawals in this category.

Fannings: Most cleaner and medium fannings were generally firm to dearer by about a taka. Plainer and fibrous sorts were however easier than the last sale.

Green tea: 540 packages were on offer at the sale. FYHs realised Taka 68.50 kilogram, YHs between Taka 73.70 to Taka 77.80 per kilogram and the Hlysons between Taka 55 to Taka 56 per kilogram.

Dust: Internal popular types were firm to occasionally little dearer. Others were barely steady with prices declining towards the close.

The next tea auction sale (No 17) will be held on August 18 and offerings will comprise of about 23,000 packages of leaf and another 5,500 packages of dust.

Special court extends Mehta's judicial custody

NEW DELHI, Aug 15: A special court extended the judicial custody of the main accused in India's billion dollar bank and securities scam until August 25, the Press Trust of India (PTI) reported here, says AFP.

Special court judge S N Variava also permitted the federal Central Bureau of Investigation (CBI) to take Harshad Mehta from Bombay to New Delhi to pursue its probe into the scandal.

But Judge Variava asked the CBI to ensure Mehta's safety and bring him back to Bombay, where he lives and where he has been in custody since June 4, before August 25, the news agency said.

The CBI wants to bring Mehta to the capital to find out his links with a former planning commission official, V Krishnamurthy, who was arrested in July for his alleged role in the 1.3 billion dollar scam.

Mehta is said to have masterminded a nexus of brokers and bankers who illegally diverted huge banks sums to a booming stock market until the fraud was uncovered in April.

In New Delhi, meanwhile, another court extended Krishnamurthy's police custody until Wednesday after a CBI counsel said detectives needed to question him further.



Atiqul Islam Bhuiyan, acting MD and Enayatul Karim, Executive Vice President of Uttara Bank Ltd signing an agreement on five points demand including pay scale with CBA President Jalal Ahmed and General Secretary KM Ikramul Hoq (Parvez) on August 11.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 15.08.92

Berth No	Name of Vessels	Cargo	Local Agent	Date of Arrival	Leaving
J/1	Manglan	GI	Sing Prog	7/8	16/8
J/2	Orang Berani	GI	Sing BEA	14/8	15/8
J/3	Armas	GL	Mong OWSL	6/8	16/8
J/4	Pearl One (48)	GI	Kum Cross	12/8	16/8
J/5	Vishva Abha	GL	Mong SSL	14/8	17/8
J/7	Banglar Gourab	Urea	Mong SSC	10/8	27/8
J/8	Kwan Mo Bong	Urea	Mong Seacom	5/8	15/8
J/10	Samudra Raj	Idic	Kum	15/8	18/8
J/11	Al Mohammed	Urea	Mong KSL	10/8	22/8
MPB/1	Kota Buana	Cont	Sing CTS	12/8	18/8
CGJ	Samudra Samrat	Repair	Col SSL	1/7	20/8
GSJ	Banglar Asha	Whcat	ISC	9/8	15/8
RM/4	Hang Shing	Cement	Sing H&H	22/7	17/8
RM/6	Hunza	Cement	Col Bright	R/A	15/8
DOJ	Banglar Shourabh	Repair	ISC	R/A	17/8
DDJ/1	Endurance Sea	Repair	Apaba EOSL	25/1	20/8
DDJ/2	Banglar Baniar	Repair	ISC	R/A	20/8
RM/8	Fresh Ocean	Cement	Sing USTC	5/8	15/8
RM/9	Banglar Sampad	Repair	ISC	R/A	20/8

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Lok Vival	15/8	Hald	Alamin		
Syazang	15/8	Hong	Prog	GI	
Fong Yun	16/8	Mong	BDShip	Cont	Sing
Ira	16/8	Sing	Aqua	Wheat	
Yao Sheng	16/8	Sing	Bright	Cement	
Bervalla 9/8	17/8	Mqpt	RSL	Cont	Sing
NGS Ranger 5/8	17/8	Sing	BDShip	Cont	Sing
Oryx	17/8	Mong	Aqua	GL	Dola
Andrian Goncharov	17/8	Sing	CT	Cont	Sing
Kota Eagle 8/8	17/8	Sing	CTS	Cont	Sing
Arktis Star	18/8	Mong	SSL	GI	
Miramar	18/8	Mong	KSL	GL	P Udan
Mizoram	18/8	Col	SSL	GI	Fe E. Japa
Flying Dragon	18/8		USTC	Cement	
Ultra Sea	18/8	New Oric	Lamas	Whcat	
Al Tabith	18/8	Pum	ISL	R Sulpher	
Nen Jiang	18/8	Gauaz	BDShip	GI (SPL)	
Banglar Shobha	19/8	Pena	ISC	GI	
New Genlord 9/8	20/8	Sing	BDShip	Cont	Sing
A Megacarter	20/8	Sing	BDShip	Cont	Sing
Two 9/8					
Hafiz 26/7	20/8	Mong	SSL	E/L	Abbas
Ivyverett	20/8		EBPL	GI	Japa E
Optima 11/8	20/8	Sing	RSL	Cont	Sing
Qing He Cheng	21/8	S Hat	BDShip	GI	
Ever Cheer 8/8	22/8	Sing	BDShip	Cont	
Vishva Pallav	22/8		SSL	GL	Dundee Ant
Diamond Star	24/8	Sing	ISC	Steel Cargo	
Mehedinti	25/8	Col	SSL	GI	
Caravos Explorer	25/8	Stork	Alamin	Whcat	
Safira-c-Haider	25/8	Kara	ASLL	GI/GL	Karachi

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

Vessels Not Ready

Artemis-1	Cement	Alada	Bright	10/8
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VESSELS AWAITING INSTRUCTION

Banglar Jyoti			ISC	R/A (6/8)
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VESSELS NOT ENTERING

Alyn	Cement	Sing	Alamin	R/A (18/9)
Nehaj	Scraping	Col	UMAL	10/6
South Shields	Bunkering	Mong	KSL	12/8
Stonewall Jackson	GI	Hald	Karna	13/8

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

Price Index

August 15

Essentials	(Taka per kg)	Dates	(Taka per litre)
RICE	16.00-17.00	OIL	50.00-55.00
Aman(1st)	13.50-14.50	Mustard	52.00-54.00
Payam	10.00-11.00	Soyabean	38.00-39.00
VEGETABLES	9.00-12.00	Coconut (Colombo)	85.00-95.00
Prasao (local)	10.00-11.00	Vegetable (Ghee) (1kg)	45.00-52.00
Brinjal	8.00-12.00	SPICES	(Taka per kg)
Karolla	9.00-12.00	Onion (local)	9.00-10.00
Lalokh	5.00-6.00	Garlic (local)	20.00-27.00
Papsy	6.00-8.00	Chilies (local)	25.00-35.00
Green Banana (Four Pieces)	4.00-6.00	Turmeric (local)	45.00-50.00
OTHER FRUITS	(Taka per kg)	Cinger chilies	6.00-8.00
Flout	13.00-14.00	Ginger	18.00-20.00
Aro	11.00-11.50	Cinnamon (10gm)	7.00-8.00
FINH	(Taka per kg)	Cardamom (10gm) (small)	4.00-5.00
Rubi(big)	150.00-160.00	Jira (50 gms)	9.00-10.00
Kash(big)	100.00-130.00	MILK	(Two kgs)
Haha	45.00-50.00	Dano	36.00-37.00
Pangas	120.00-135.00	Red-Cow	37.00-38.00
Shrimp(big)	90.00-100.00	MISCELLANEOUS	(Taka per kg)
Singi	120.00-130.00	Chee	230.00-240.00
Ko	130.00-140.00	Salt	7.00-8.00
MEAT		Sugar	27.00-27.50
Beef	60.00-62.00		
Mutton	85.00-90.00		
CHICKEN			
Large	64.00-66.00		
Moderate	48.00-50.00		
Small	72.00-74.00		
TEA			
Dun (Plain)	70.00-80.00		
EGG	(4 pcs)		
Hen	12.50-13.00		
Duck	12.00-13.00		
Firm	13.00-14.00		
PULSES	(Taka per kg)		
Mashur	27.00-28.00		
Mooch	30.00-32.00		
Chhola	22.00-23.00		
Khanar	14.00-15.00		
FRUITS	(One piece)		
Green Coconut (Small)	7.00-8.00		
Coconut (Large)	8.00-10.00		
Pineapple	8.00-14.00		
Jackfruit	NA		
Banana :	(4 pieces)	Gold (Guinea)	6200.00
Sugar (Large)	12.00-15.00	Silver	200.00
Chango	1.50-4.00		

Hides & Skin

(Wet/Salted) (Taka per 100 pieces)

Cow	14000	35000
Light	70000	78000
Medium	80000	88000
Heavy	90000	98000
Very heavy	110000	120000
Rejected	35000	50000
Goat		
Hog	11000	12000
Light		
Medium	9000	10500
Rejected	3500	5500
Sheep	7800	8000
Bullido	80000	65000

Gold & Silver

(Taka for 11.66 grams)

Gold (Guinea)	6200.00
Silver	200.00

Source: Department of Agriculture marketing

Exchange Rates

The following are the Commercial Banks' B.C. selling and T.T. (C), O.D. transfer buying rates for some selected foreign currencies effective on August 16, 17 and 18.

(Figures in Taka)

Currency	Selling B. C.	T. T. (C)	Buying O. D. Transfer
US Dollar	39 1325	38 9087	39 5339
Poundsterling	75 1357	74 7816	74 4916
DM	26 7295	26 5563	25 3713
S Rlynl	10 4641	10 4042	10 3307
D Guilders	23 7024	23 5525	23 3861
S Kroner	7 3419	7 2939	7 3416
Singapore Dollar	24 3854	24 1314	23 9738
UAE Dirham	13 6911	12 6299	10 5548
Kuwaiti Dinar	136 3793	133 6154	132 6787
Indian Rupee (AMU)	1 5104	1 5036	1 4961
Pak Rupee (AMU)	1 5523	1 3431	1 5374

Dhaka Stock Prices

Weekly review : At the close of tradings on August 8 and August 13, 1992

Company	FV/ML*	1991-92			
		August 8	August 13	High	Low
BANKS (10)					
AL Baraka Bank	1000/1	1115.00	1115.00	1200.00	760.00
AB Bank	100/5	215.00	200.00	215.00	155.00
City Bank	100/5	300.00	300.00	305.00	172.00
L.F.I.C	100/5	165.00	165.00	200.00	165.00