

Sick industries cell's recommendations for twelve sub-sectors Exemption of food, allied sector from interest payment suggested

By Sohel Manzur

The body on sick industries has suggested for exempting all the interest and penal interest on the loans taken by the entrepreneurs of the sick units of the food and allied sector.

It has also recommended for restructuring the instalment of repaying loans, so that it can be repaid from the income of the projects. The Sick Industries Revival and Rehabilitation Cell, however, suggested that all the cases filed against the entrepreneurs should be postponed until final decision on the matter was taken. The cell estimated that a total of Taka 2196.55 lakh would be required to rehabilitate 352 sick units of the sector, of which Taka 1861.55, as working capital and the rest, for purchasing machineries.

The cell prepared separate recommendations for twelve sub-sectors of the food and allied sector. Providing working capital for the units was common in the recommendations, as the body observed that lack of working capital was one of the reasons of sickness.

The sub-sectors are, rice mill (both semi-automatic and automatic), flour mill, fish, frozen food and prawn cultivation projects, cold storage, oil mill, bread and biscuit producing projects, ice factory, pulse

factory, poultry, dairy farm, ice-cream factory and salt factory.

Rice Mills

The recommendations for the rice mills include, providing Taka three to four lakh for each semi-automatic mill and taka 30 to 40 lakh for the automatic rice mills as term loan, abolition of the provision of depositing 100 per cent security money by the rice mill owners in case of government allocation, and providing paddy to the mills by the government to maintain the capacity of production. The body found that the rice mills remained closed during power disruption, but yet have to pay the minimum charge for the electricity to the Rural Electrification Board (REB) as per its rule. It, however, suggested that the system of paying bills for electricity should be changed in case of the rice mills.

Flour Mills

The cell suggested that the government should also provide wheat to the flour mills and allow them to import wheat from abroad to get rid of sickness. It also suggested that the government should not allow any more flour mill in the country as wheat was not available for the existing mills.

Fish Projects

The recommendations for the fish processing, frozen food and prawn cultivation projects include, providing more 'khash land' for the prawn cultivators to increase their production, abolition of 'peak hour' system for the units of the sector, providing 'export incentive' to the owner of the projects, providing loans for installation of ice-factory at all the projects, reducing the interest rate on the loans and taking measures to make the raw material available for the projects.

Oil Mills

The body suggested for reducing the import duty of raw material for the oil mills and keeping the gas charge stable for the bread and biscuit factories.

Cold Storage

The cell observed that power disruption also affected the cold storage owners of the country, for which, it felt that they should be allowed to repay their loans to the banks through blocked account.

It also identified permitting installation of excess cold storage in the country felt that no more cold storage should be allowed to install.

Poultry Firms

The recommendations for the poultry firms include, providing technical assistance to the firms, importing medicines for the firms with the initiative of the government and bringing the projects under the insurance facilities.

The cell identified lack of improved diet and improved species of cows as the causes of sickness of the dairy farm projects and felt that the government should take initiative to overcome the lapses.

As many as 441 entrepreneurs of the food and allied sector applied to the cell for rehabilitation of their projects. But the cell found only 352 projects really sick, of which 180 projects have already been closed and the rest are running on loss or break even point. According to the scrutiny of the cell entrepreneurs are responsible for the sickness of 155 projects while banks are responsible for the sickness of only 18 projects. In case of 11 projects both banks and entrepreneurs are responsible for the sickness. The overdue loans of the entrepreneurs to the banks and financing institutions amounted to about Taka 25452.70 lakh.

AB Bank holds AGM

The Arab Bangladesh Bank's Tenth Annual General Meeting (AGM) was held at a local hotel recently, says a press release on Saturday.

The meeting, presided over by M Morshed Khan, Chairman of the bank, disclosed that the bank earned an operating profit of Taka 171.48 million in 1991, an increase of 32.82 per cent from 1990's figure.

Attended, among others, by Salman F Rahman, Vice Chairman, Directors and A K M Ghaffar, President and Managing Director of the bank, the meeting approved the issuance of bonus share in proportion of one share for every seven shares held, the press release added.



Tenth AGM of AB Bank Limited was held at a local hotel recently.

Tk 800 crore irrigation project taken

Some 10,500 "forcemode" tubewells will be installed for overall development of the country's agriculture sector through small-scale irrigation, reports UNB.

Official sources said Saturday, the government had taken up a Taka 800 crore project for implementing the irrigation plan.

The National Minor Irrigation Development Project (NMIDP) under the Ministry of Agriculture aimed at making private sector irrigation programme more viable.

NMIDP Director Mohammad Golam Sarwar Mollah told UNB that the areas where irrigation facilities have not yet reached would come under the new scheme.

World Bank is providing about 54 million US dollar and EEC 88 million dollar for the project, he said. The new project is "demand-driven" rather than the present "supply-oriented" irrigation plan. Mollah said, adding it would act as a major impetus in boosting farm production.

Bulk importers take total control Small, medium traders forced out of Ctg market

From Nurul Alam

CHITTAGONG, Aug 22: About four thousand small and medium traders have been forced out of markets in Chittagong port city, trade body sources said.

The liberal and open import policy of past government dealt a severe blow to the small and medium traders who in the long run were exposed to stiff competition from a section of large capital holding businessmen, the sources added.

Consequently, most of the trading had fallen concentrated in the hands of a few fortunate capitalists which threatened the existence of small and medium traders, the sources also added.

The Vice President of Chittagong Chamber of Commerce

and Industries, a member of the Executive Committee of Federation of Chambers of Bangladesh and leader of Khatunonj business community Jafrul Islam Chowdhury informed the Daily Star that failing to cope with the stiff competition the small and medium traders had begun to disappear from the markets gradually as business situation totally went against their favour.

Most of the small and medium traders had to suffer losses frequently in the field of importation of limited quantity of goods due to tough price competition with the large scale capitalists importers, he also informed.

But no measures have so far been taken by the authority to

rehabilitate those suffering small and medium traders and as a result, the markets came under the total control of a handful of bulk importers and big traders, said Chowdhury.

He cited that Khatunonj once famed as the prominent and busiest trading centre of the port city that used to control eighty per cent of the country's import and business, now had quietened with the disappearance of small and medium level traders.

However, Chittagong Chamber at various occasions raised the issue of small and medium traders to the governments and appealed for safeguarding their interests but nothing was achieved to this effect told Chamber Secretary Mahmudul Huq Chowdhury.

'Dhaka-Moscow trade ties to be expanded'

The relationship between Bangladesh and Russian Federation would be expanded in the fields of trade, commerce, culture and education, reports BSS.

This was stated by the outgoing Ambassador of the Russian Federation in Bangladesh UK Alekseev when he made a farewell call on President Abdur Rahman Biswas at Bangabhaban Saturday.

The Ambassador said the existing relationship between the two countries are more than satisfactory and it would be enhanced further in future.

He recalled the visit of Bangladesh Textile Minister to the CIS countries and the visit of trade delegation from Soviet Federation to renew the trade agreement with Bangladesh.

The ambassador hoped that more economic collaboration between the two countries would be increased and more opportunities would be pro-

vided to the Bangladeshi students for higher education in his country.

President Biswas hoped that the trade between the two countries particularly the export of jute and jute goods would get a boost.

He also said that there were great potentials in bilateral relations including cultural and educational fields, opening more scopes for the students of Bangladesh to study in Russian Federation.

President Biswas said that an accountable government had been installed in Bangladesh and expedited the development activities in the country.

He sought more cooperation from CIS countries in the development pursuits of Bangladesh.

He conveyed warm greetings to President Boris Yeltsin and the people of Russia. Secretary to the President Ataul Haq was present.

Raw Jute Prices

As of August 22

Kutchha Bales FOB Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)	HT	BT
White	1058	1099
Tossa	1018	1058
Meshta	871	938
Bot. (B)	978	1018
Bot. (C)	871	938
Bot. (D)	790	857
Bot. (E)	857	870
Note: *FOB = Freight on board Bot. = Bottom		
Puocha Bales	HT	BT
Variety	FOB (Ready)	FOB (Slight)
	N'ganj	Mongla
	Tk per bale	Cg
	\$ per M/T**	
Banda White (HT)		
Special	2900	450
A	2700	415
B	2500	378
C	2250	345
D	2050	310
E	1850	290
Banda Tossa (HT)		
Special	2950	460
A	2750	425
B	2550	380
C	2300	360
D	2100	315
E	1900	295
BT	1450	230
BT Cutting		
A	1450	230
B	1100	175
BT Cutting		
A	1450	230
B	1350	210
Meshta		
Special	1700	
A	1600	
B	1550	
C	1450	
Spl Meshta		
Cutting	800	
Ord. Meshta		
Cutting	700	
Meshta SMR	900	
Remarks:		
Quality	— Normal	
Condition	— Average	
N'ganj imp	— 5,000/6,000mtds	
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.		

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 22.08.92

Berth No	Name of vessels	Cargo	L/Port Call	Local Agent	Date of Arrival	Leaving
J/1	Alzahran	GL	Mad	MMI	20/8	23/8
J/2	Al Reza	Repair	Mong	BEL	17/8	22/8
J/3	Arktik Star	GI	V Patr	BEL	18/8	22/8
J/7	Banglar Gourab	Urea	Mong	BEC	10/8	01/9
J/8	Qing He Cheng	GI	S Hat	BDSHP	20/8	25/8
J/10	Samudra Raj	Idle	Kara	SSL	15/7	23/8
J/11	Al Mohammed	Urea	Mong	KSL	10/8	26/8
J/12	Nen Jiang	GI (Spl)	Chtra	BDSHP	18/8	23/8
GJ1	Ira	Wheat	Califo	Aqua	16/8	22/8
TSP	Banglar Anha	Repair	-	BEC	9/8	24/8
RM/3	Jamac	CDSO	Para	Seacom	19/8	24/8
RM/5	Neptune Arles	HSD	Sing	MSPL	19/8	22/8
RM/6	Artemis-1	Cement	Alada	Bright	10/8	23/8
DDJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	30/8
DDJ/2	Banglar Baani	Repair	-	BEC	R/A	24/8
RM/9	Banglar Sampad	Repair	-	BEC	R/A	26/8
CURJ	Lok Vivek	Urea	Hald	Alamin	16/8	22/8

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of Arrival	Last Port	Local Agent	Cargo	Landing Port
Optima (Cont)11/8	22/8	Sing	RSL	Cont	Sing
A. Megacarrter two (Cont)9/8	22/8	Sing	BDSHP	Cont	Sing
Oryx	22/8	Mong	Aqan	GL	Doula
New Genlord (Cont)9/8	22/8	Sing	BDSHP	Cont	Sing
Banglar Shobha	22/8	Pena	BEC	GI	
Orion Island	23/8	-	Karna	GI	New York
Flying Dragon	24/8	-	USTC	Cement	
Miramar	24/8	Mong	KSL	GL	Sudan
I Yamburenko (Cont) 16/8	24/8	Sing	CT	Cont	Sing
Vishva Pallav	24/8	-	SSL	GL	Dundee Ant
Hafez/E/LJ 26/7	24/8	Mong	SSL	B/L	Abbas
Mehedintu	25/8	Col	BEL	GI	
Fong Shin (Cont)15/8	25/8	Sing	BDSHP	Cont	Sing
Iveverett	26/8	-	EBPL	GI	
Ever Cheer (Cont)8/8	26/8	Sing	BDSHP	Cont	Cal
Petr Starostin (Cont)16/8	26/8	-	CT	Cont	Sing
Kota Buana (Cont)16/8	26/8	Sing	CTS	Cont	Sing
Andromache (Cont)16/8	27/8	Col	RSL	Cont	Mong
Garvos Exlorer	28/8	Strok	Alamin	Wheat	
Fong Yun (Cont)18/8	29/8	Shing	BDSHP	Cont	Sing
Diamond Star	30/8	Sing	BEC	Steel Cargo	
Safina-e-Haider	31/8	Kara	ASLL	GI/GL	Karachi.

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T.R Energy	C.Oil	Col	NNL	27/4
Lashce	C.Oil	Jebal	DSLL	19/8
Ultra Sea	Wheat	New Orle	LAMS	22/8
Banglar Shourabh	C.Oil	-	BEC	R/A(22/8)

VESSELS AT OUTER ANCHORAGE:

READY ON

Murovan	GI/GL	Cal	SSL	21/8
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VESSELS NOT READY

Yao Sheng	Cement	Sing	Bright	17/8
Al Tabith	R. Sulp	AJuba	BEL	18/8

VESSELS AWAITING INSTRUCTION

Bryanskyl Mashinostroitel		Para	TSLL	R/A(14/8)
Solbulk		Para	Lama	22/8

VESSELS NOT ENTERING

Alvin	Cement	Sing	Alamin	R/A(18/8)
Nehaj	Scrapping	Col	UMAL	10/8
Samudra Samrat		Col	SSL	R/A(21/8)

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 22

Essentials	FRUITS	(One piece)
RICE (Taka per kg)	Green Coconut (Small)	6.00-7.00
Amul(fine)	Coconut (Large)	8.00-10.00
15.00-17.00		
VEGETABLES (Taka per kg)	Pineapple	10.00-14.00
Jackfruit	NA	
11.00-12.00	Banana: (4 pieces)	
Potato (local)	Sugar (Large)	12.00-15.00
8.00-12.00	Champa	3.00-4.00
Brinjal		
10.00-12.00	Dates (Taka per kg)	50.00-55.00
Karolla	Oil (Taka per litre)	
5.00-6.00	Mustard	38.00-39.00
Papsa	Soybean	38.00-39.00
Green Banana (Four Pieces)	Coconut (Colombo)	85.00-95.00
7.00-8.00	Vegetable Ghee (1kg)	45.00-52.00
OTHER FOODGRAN (Taka per kg)	SPICES (Taka per kg)	
Flour	Onion (local)	10.00-10.50
13.50-14.00	Garlic (local)	20.00-26.00
Arise	Chillies (local)	30.00-40.00
11.00-11.50	Turnerme(Local)	45.00-50.00
FISH (Taka per kg)	Green chillies	8.00-10.00
Ruh(bag)	Ginger	20.00-22.00
120.00-190.00	Cinnamon (10gm)	7.00-8.00
Katta(bag)	Cardamom (10gm) (small)	3.00-3.50
180.00-190.00	Risiz (50 gms)	9.00-10.00
Haha	MILK (Two bags)	
55.00-60.00	Dane	307.00-308.00
Pungo	Red-Cow	316.00-317.00
140.00-150.00	MISCELLANEOUS (Taka per kg)	
Shrimp(bag)	Onion	230.00-240.00
90.00-100.00	Salt	7.00-8.00
Sing	Sugar	7.00-7.50
110.00-120.00		
120.00-130.00		

Gold & Silver

(Taka for 11.66 grams)		
Gold (Guinea)	6300.00	
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 August 23, 24 and 25.

Currency	Selling B.C.	T.T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Paundsterling	76.4449	76.0865	75.5887
DM	27.3942	27.3184	27.0362
S. Riyal	6.0553	6.0042	7.9477
D. 104641	10.4641	10.4	