

Training course on productivity measurement techniques ends

A six-day long training course on productivity measurement techniques organised by the National Productivity Organisation (NPO) concluded in Dhaka Thursday, reports BSS.

The objective of the training course was to familiarise the participants with the gains of productivity, measurement techniques of productivity and its application at industry and firm level.

A batch of 20 mid level executives from the Bangladesh Sugar and Food Industries Corporation and different sugar mills took part in the training course.

At the concluding session of the training course certificate of participation was awarded to the participants.

Shipping company assures best services at HK Port

Hong Kong-based international shipping company, Orient Overseas Container Line (OOCL) re-affirmed its confidence in the Territory's port infrastructure, says a press release.

Stanley Shen, the company spokesman, said the current contest between competing parties for container Terminal 9, had encouraged some to make unflattering comparisons between Hong Kong and other ports.

"The OOCL is a company committed to delivering quality service to its customers", said Shen.

"A great deal has been said about efficiency but for OOCL, efficiency is a combination of factors rather than any single measure, said Shen.

"Our ships are loaded and unloaded at HIT berths and as a terminal operator, HIT performs consistently well", Shen continued.

Shen said that HIT had made significant advances in the development of its EDI services, eliminating a great deal of paperwork and increasing the speed and efficiency of loading and unloading. In fact, in Hong Kong, only HIT has achieved this together with OOCL and its partner on the Trans-Pacific Trade, APL.

PHE installs 811 tara pumps, 20 shallow tubewells

PABNA, Aug 27: Public Health Engineering (PHE) department has installed 811 tara pumps and 20 shallow tubewells in the district during the last fiscal year for supplying pure drinking water, reports BSS.

The department has repaired 8563 tubewells and resunk another 40 during the period.

At present, 17,760 tubewells are in operation in the district to supply drinking water.

The department installed 512 tara pumps and 148 shallow tubewells in Sirajganj district during 1991-92. During the time 6390 tubewells were repaired and 246 resunk by the department.

A total of 18,789 tubewells sunk by the department are now in operation to supply pure drinking water in Sirajganj district.

The department has also undertaken a programme to install about one thousand tubewells in Pabna and Sirajganj districts during the current fiscal.

Crackdown on foreign tax dodgers in China

BEIJING, Aug 27: China has ordered local authorities to crack down on foreign investors who dodge taxes and has forbidden tax breaks to lure overseas capital, the official China Daily said on Wednesday, reports Reuter.

The State Council (cabinet) in a recent circular instructs officials nationwide to be vigilant in preventing foreign-funded companies from tax dodging and to strive to collect more taxes, the newspaper said.

Foreign-funded companies paid 50 per cent more taxes in the first half of this year than in the same period in 1991, the newspaper said.

The document said China's national interests came before those of localities or foreign ventures, the newspaper said. "The circular firmly prohibited any locality from offering foreign investors lower taxes as an incentive for more foreign investment," the newspaper said.

Will lower interest on loans really help?

By Faruq Mayeenuddin

Flexible rate of interest is one of the important elements of financial sector reform programme which was introduced few years back. Banks are now free to fix their own rates of interest on both deposit and lending. But it does not make sense that for off-loading investable surplus banks must lower rates on lending, ignoring other factors that play part in determining interest rates. And this has been demanded by Abu Ahmed in his commentary, "Finance Market requires further reforms" published in the Daily Star on August 19, 1992. He writes that during the last one year, Bangladesh Bank's newly introduced 91-Day Bill was purchased by commercial banks at a lower rate which indicates that the banks have huge amount of idle money. He further complains, paradoxically, the banks by and large did not lower their interest rates on advances though they were free to do so.

Abu Ahmed takes interest rates on lending as a direct factor to investment which is based merely on assumption. Lending rate is one of the many factors of investment. To some extent it can also be said that even if the lending rate becomes the only factor, it cannot be lowered below a certain level, if the cost of fund and opportunity cost are taken into consideration. The rates should be realistic and adequate rates of return should be ensured while fixing the interest rates.

When the overall investment environment becomes adverse, the business community loses confidence. Lower bank rate and the lending rate cannot be the panacea for a recessionary situation. Ahmed blames the banks for investing more money in purchasing 91-Day Bills from Bangladesh Bank at a low premium instead of lending to borrowers at a comparatively higher rate. Instead of blaming anyone, he should have taken an initiative to find the reasons behind such irrational behaviour of the banks. He does not seem to be as active to find the reasons as he is vocal against the banks for not lowering their lending rate.

We feel that the peculiar behaviour of the banks itself gives the reply to the question as to why they are more interested to buy Bangladesh Bank bills. The reply is easy. Banks feel that as further reduction of interest will only eat up return on their investments but will not allure the potential borrowers who have become shy for many other reasons, there is no point in reducing interest rates and they have every reason to invest their funds on safe, though low, interest bearing bills.

In this context a comment of Abu Ahmed can be recalled. He once wrote "the real problem in the economy is not with the monetary management rather with the movement in the real sector." (The Daily Star: April 4, 1992). Few months back, he himself believed that unless the real sector can be boosted up, no monetary and fiscal measure can bring buoyancy in the economy. In a situation where the real sector becomes stagnant and less responsible to fiscal or monetary measures, the banks have no other options but to keep their investable funds in the safest safe of the central bank, even at a lower return.

Faruq Mayeehuddin is a Sub-Manager of AB Bank Ltd.

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Shafat Ahmed Chowdhury, Chairman and actuary of the Delta Life Insurance Company Ltd presiding over the 6th annual general meeting of the company on Wednesday.

Dhaka-Beijing to make T-shirts for export

Messers Guangdong International Economic and Technical Corporation of China and Messers Trade Promoters of Bangladesh Wednesday signed a Memorandum of Understanding (MOU) under the patronisation of Bangladesh Small and Cottage Industries Corporation (BSCIC) with a view to set up joint venture project for manufacturing of 100 per cent cotton T-shirt for export, says a press release.

The MOU has been signed by Zeng Fawen, Section Chief of Guangdong International Economic and Technical Corporation of China and Md. Ruhul Amin, Managing Director of Trade Promoters Co. of Bangladesh on behalf of their respective organisations.

BSCIC Chairman Moham-

Delta Insurance holds Sixth AGM

The Sixth Annual General Meeting (AGM) of Delta Life Insurance Company Limited was held at its Head Office on Wednesday, says a press release.

Shafat Ahmed Chowdhury, Chairman and actuary of the company presided over the AGM. In the meeting, Chowdhury disclosed that the company earned Taka 10 crore 46 lakh as premium income and settled claims worth Taka 20 crore 21 lakh in 1991.

The premium growth rate and settling claims increased by 59.44 per cent and 51 per cent in 1991.

The AGM also approved the audit report 1991. Seven Directors of the company have been re-elected in the meeting, the press release said.



A two-day OKI computer printer's exhibition began at Sonargaon hotel on Thursday.

Unemployment, weak economy plague Bush's election prospects

ANSONIA, Conn, Aug 27: His re-election prospects plagued by high unemployment and a weak economy, President Bush on Monday proposed a 2 billion dollar year package of new and retooled job-training programmes that he said could be financed without raising taxes, reports AP.

Bush then cut short a campaign tour of the Northeastern states to fly to Florida to show concern for victims of Hurricane Andrew. Politticking up to the moment he left here, Bush shouted to cheering well wishers as he boarded his Marine helicopter. "Help get a new Congress; help me clean the House of Representatives." "We can get everybody engaged in high-tech jobs with this retraining approach," Bush promised at a campaign stop 71 days before the Nov 3 presidential election. He said the programmes 10 billion dollar cost over five years would be paid for by cutting spending for other, unspecified federal programmes.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 27.08.92

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/2	Banglar Shobha	GI	Pena	BSC	23/8	4/9
J/3	Vishva Pallav	GL	Mong	SSL	25/8	28/8
J/5	Hafez	GL	Cal	SSL	22/8	1/9
J/7	Banglar Gourab	Urea	Mong	BSC	10/8	1/9
J/9	I Yamburenko	Cont	Sing	CT	24/8	27/8
J/11	Al Mohammed	Urea	Mong	KSL	10/8	29/8
MPB/1	Ever Cheer	Cont	Sing	BDSHIP	26/8	28/8
GSJ	Solbulk	Wheat	Para	LAMS	25/8	20/8
RM/3	Encounter	CPO	Chan	Athena	25/8	28/8
RM/4	Flying Dragon	Cement	Sing	USTC	23/8	10/9
RM/6	Artemis-1	Cement	Alada	Bright	10/8	
DDJ	Banglar Jyoti	C Oil		BSC	R/A	27/8
DDJ/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	30/8
DDJ/2	Banglar Baari	Repair		BSC	R/A	01/9
RM/8	Jamac	CDSO	Para	Seacom	19/8	27/8

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Georgios-M	27/8	Vizak	Malt	Cement	
Oxyx	27/8	Mong	Aqua	GL	Doula
Mchedint	27/8	Col	BSL	GI	
Fong Shin 15/8	28/8	Sing	BDSHIP	Cont	Sing
Shalamar	28/8	Col	PSAL	Cement	
Iveyerrett	28/8	Cal	EBPL	GI	
Mitramar	28/8	Mong	KSL	GL	
Felstella	28/8	Sing	AEKA	Cement	
Petr Starostin 16/8	28/8	Sing	CT	Cont	Sing
Swan Glory	29/8		Seacom	GI	
Andromache 16/8	30/8	Col	RSL	Cont	Mong
Diamond Star	30/8	Sing	BSC	Steel Cargo	
Andrian					
Goncharov 25/8	30/8		CT	Cont	Sing
Fong Yun 18/8	31/8		BDSHIP	Cont	Sing
Berwalla 23/8	31/8	Mong	RSL	Cont	Sing
Carvos Explorer	2/9	Stork	Alamin	Wheat	
Safina-e-Halder	2/9	Kara	ASLL	GI/GL	Kara-chi
NGS Ranger 22/8	2/9	Sing	BDSHIP	Cont	Sing
Delus	2/9	Rouen	Royal	Rape seeds	
Horn	3/9		Prog	GI	
Optima 25/8	3/9	Sing	RSL	Cont	Sing
West Star 25/8	4/9	Sing	BDSHIP	Cont	Cal
Shaplewerett	5/9		EBPL	GI	Japa Fe St
Asian Queen	6/9		EBPL	GI	
New Genlord 26/8	6/9	Sing	BDSHIP	Cont	Sing
Pacific Timur	5/9	Cal	OTL	Logs	

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
T T Energy	C Oil	Col	NNL	27/4
Kashee	C Oil	Jebal	DSLL	19/8
Banglar Shourabh	C Oil		BSC	R/A(24/8)
Ultra Sea	Wheat	New Orle	LAMS	22/8
Bryanski Mashinostroitel	Wheat		TSLI	R/A

VESSELS AT OUTER ANCHORAGE: READY ON:

Tanary Star	Cement	Sing	PSAL	24/8
Al Tabith	R Sulph	Al Juba	BSL	18/8
Kota Buana	Cont	Sing	CTS	26/8

VESSELS NOT READY

Yao Sheng	Cement	Sing	Bright	17/8
Banglar Asha			BSC	R/A(24/8)
Banglar Sampad			BSC	R/A(26/8)

VESSELS NOT ENTERING

Alyn	Cement	Sing	Alamin	R/A(18/9)
Nehaj	Scraping	Col	UMAL	10/6
Samudra Samrat		Col	SSL	R/A(21/8)
Green Island	GI		Karna	27/8

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

Price Index

August 26

Essentials

Item	Unit	Price
RICE	(Taka per kg)	50.00-55.00
Mustard	(Taka per litre)	52.00-54.00
Soybean	(Taka per 100)	38.00-39.00
Coconut (Columbo)	(Taka per 100)	90.00-95.00
Vegetable Oil (1kg)	(Taka per 100)	48.00-52.00
SPICES	(Taka per kg)	
Onion (local)	(Taka per 100)	9.50-10.00
Garlic (local)	(Taka per 100)	20.00-26.00
Chillies (local)	(Taka per 100)	28.00-38.00
Turmeric (Local)	(Taka per 100)	45.00-50.00
Green chillies	(Taka per 100)	14.00-18.00
Ginger	(Taka per 100)	20.00-24.00
Cinnamon (10gm)	(Taka per 100)	7.00-8.00
Cardamom (10gm) (small)	(Taka per 100)	3.00-3.50
Juice (50 gm)	(Taka per 100)	9.00-10.00
MILK	(Two ltr)	
Dano	(Taka per 100)	306.00-307.00
Red-Cow	(Taka per 100)	316.00-317.00
MISCELLANEOUS	(Taka per kg)	
Ghee	(Taka per 100)	230.00-240.00
Salt	(Taka per 100)	7.00-7.50
Sugar	(Taka per 100)	27.00-28.00

Hides & Skin

(Wet/Salted) (Taka per 100 pieces)

Item	Price
Cow	12000 - 33000
Light	65000 - 73000
Medium	75000 - 83000
Heavy	85000 - 93000
Very heavy	105000 - 110000
Rejected	35000 - 45000
Goat	
Big & heavy	12000 - 13000
Light & heavy	
Medium	10500 - 11000
Rejected	3000 - 5000
Sheep	7500 - 8000
Buffalo	60000 - 85000

Gold & Silver

(Taka for 11.66 grams)

Gold (Gutina)	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 28 and 29.

Currency	Selling B.C.	T.T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Pound sterling	77.5968	77.2355	76.7308
DM	27.8286	27.6497	27.4544
FF	8.1594	8.1093	8.0521
S Riyal	10.4541	10.4042	10.3307
D Guilders	24.6800	24.5233	24.3501
S Kroner	7.6059	7.5551	7.5017
Singapore Dollar	24.4579	24.3179	24.1462
US Dollar	10.6911	10.6299	10.5548
Kuwaiti Dinar	135.3127	134.5385	133.5883
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5523	1.5451	1.5374

Exchange Rates (continued)

Green Coconut (Small)	6.00-7.00
Coconut (Large)	8.00-10.00
Pineapple	8.00-12.00
Jackfruit	11.00-11.50
Banana (4 pieces)	NA
Sugar (Large)	12.00-15.00
Champa	3.00-4.00

Dhaka Stock Prices

At the close of trading on August 27, 1992
Star Economic Report

Index continues to rise

A mixed reaction of transactions was noticed at Dhaka Stock Exchange (DSE) on Thursday. Going through the figures of turnovers of Wednesday, one can notice that volume substantially increased on Thursday, rising by 102.19 per cent. Unfortunately, value made a negative turn, it shed Tk 1245560.75 from Wednesday's finish of Tk 2520583.25, going back by 49.41 per cent.

The floor witnessed leadership of the gainers who outnumbered the losers by 15 to nine. Eleven shares made business at their previous rates.

The DSE index continued to rise. A surge of 6.213 points indicates good performance in trading. The index stood at 372.4996.

THE DAY'S TRADING AT A GLANCE

DSE All Price Index	372.4996
Market Capitalisation (Tk)	10,650,144,627.00
Turnover in value (Tk)	1275022.50
Turnover (in volume)	38834

Company	FV/ML	Previous day's price	Closing price	Change (Absolute)	Change (%) over previous price
Gains (15)					
Rupam Oil	10/100	6.50	7.98	1.48	22.770
Beximco	10/100	13.33	14.48	1.15	8.628
National Tubes	100/10	99.73	104.83	5.10	5.114
Monno Stafers	100/5	210.00	220.00	10.00	4.762
Monno Ceramic	100/5	258.64	266.18	7.54	2.916
Cig Cement	100/5	351.00	360.00	9.00	2.565
6th ICB M Fund	100/10	64.00	65.00	1.00	1.563
Quasem Drycells	10/50	10.40	10.55	0.15	1.443
Modern Drying	100/5	42.00	42.50	0.50	1.191
Rahim Textile	100/5	75.33	76.00	0.67</	