10,487,078,724

895337.75

10/50 24.00

100/5 90.00

100/5 112.00

100/10 45.00

10/50 50.00

10/50 56.00

10/50 12.00

100/10 112.00

35.50

57.00

91.25

27.00

15.00

42.50

5.00

5.50

10/50

10/50

10/50

10/50

10/50

100/10

100/10

10/50

10/50

100/5

10/100

10/50

100/20 177.00

Commentary

Real situation belies the World Bank's praise

Abu Ahmed

Recently the World Bank's Vice-President for the South Asian region lauded the economic policy of Bangladesh through a letter to our Finance Minister. His points of praise among others were the open door policy in trade, especially the import liberalisation step. budget allocation for the to be retrenched workers and staff from the public sector, privatisation programme and other measures towards a competitive market economy.

As far as the policy measures are concerned we praise also them. We do not have any different opinion about those policies in the context of the changing world situation. But what we worry about is that, in practice these measures in Bangladesh are not working at the desired pace and direc-

Import liberalisation was

never a popular issue with our domestic entrepreneurs. They wanted more tax holidays and protection from foreign competitors. Protection for a too long period is not desirable as it undercuts the consumers' welfare by compelling them to formance is dismal. We have pay higher prices for commodities. But protection cannot also be withdrawn forthwith. Therefore the government should be selective when withdrawing protection. Otherwise it may hit the new industries, which hoped much on protection, at least, for a few years while calculating domestic demand and prices for their products.

While we should advise the government to be selective in case of protection of domestic industries, we will at the same time urge the government to say loudly and clearly that entrepreneurs cannot expect protection for ever. Irrational protection keeps the domestic industries weak and does not put them on a cost-efficient footing. An industry that survives outside competition also attains export potentiality.

implies an export drive. If we import more commodities from abroad we won't be able to pay for them unless we export more. Here exists a difficult situation for Bangladesh. Export markets are not easy to

penetrate and are seriously competitive. Therefore we must decide beforehand what to export and at what price.

The world is being divided among big market-blocs like ASEAN, EC, and North American Free Trade Area (NAFTA). Market-blocs attain economic efficiency, especially, in production beyond a level which did not exist earlier. Big markets can easily offer the producers the economies of scale and they can put their goods on the rest of the world market at a much cheaper price. It is hard to even imagine that Bangladesh's export products would be competitive in such a situation what Bangladesh can do is to also look for tts own marketbloc and see how best it can use economies of scale in production.

The poorest nations in the world in the coming days will be those who remain outside the market-blocs. They will end up by importing more and exporting less.

In privatisation, our per-

not moved a step forward from the point where we were two years back. Though we talked loudly about privatisation programme, we failed to hand over even one single public sector enterprise to the private entrepreneurs. Now the bureaucrats are putting lengthy notes in privatisation files and hobbling the process with other red-tapes which will only lengthen and make the issue complex. The government seems to be confused and is still trying to finding a proper way out. But this is not a unique problem for Bangladesh. Other countries are finding solutions to such problem and Bangladesh should learn from their experience. Time-killing with privatisation issue is only accumulating losses in the stateowned enterprises, and gov-Import liberalisation also ernment shall later be compelled to sell these at a much

discounted price. The retrenching of excess public sector employees will be much more thorny. In Bangladesh, no one wants to admit that there is excess

workers in public sector. The politicians are specially scared of admitting it. But it is the function of mainly the politicians to convince the would be affected persons in particular and the nation in general, that there are excess employees in the public sector, and they are taking a big share from our national budget without contributing anything. Unfortunately the politicians oppose such move and make things complex for the gov-

Anyone who has even slightest faith in market economy will admit that we need a small-sized government in terms of employees. But Bangladesh has a government which has become a burden on itself. Such big-sized government cannot be sustained by the revenue we raise through tax, after making provisions for a predetermined growth rate of five per cent per annum. We hope that the government will show its strength in retrenchment programme and the World Bank will also maintain its pressure in this re-

lrony is that, the government instead of putting an end to 'department' creation has gone on to create new departments even till recently. The creation of the Dhaka Electric Supply Authority (DESA) is one such example. It was said that the government created DESA under the pres-.sure of WB to reduce systems loss in the power sector. But is this the type of organisation the WB wanted?

During the last one year we saw depression-like situation to exist in Bangladesh economy. Investment. import. savings, national income etc all registered very little growth. The only good thing was that the price level also remained low, which, according to critics, was also the result of economic slow-down.

There were some measures towards reform in the financial sector, especially in the money-management sector in the context of a market economy, such as liberalisation of interest rate, adoption of discount rate as an active instrument in monetary policy and

the issuance of 91-Day Bangladesh Bank Bill. But these measures did not bring the desired competition in the money market. People still do not regard variation in returns in the money market as one element of decision making in their port-folio management. There are lack of instruments in money market, and also lack of secondary markets for them. Bangladesh Bank, as the central bank, can easily take the lead in organising a secondary money market, but at the moment it seems to be indifferent about it.

Huge foreign exchange reserve has piled up with the Bangladesh Bank. In our situation it symbolises decline in economic activities, or at least

a slow-down. The slow-down of economic activities affects investment the worst. During the last one year no new investment took place worth naming. Private sector also failed miserably in this respect. This sector was spoon-fed earlier through loan diversion at a cheaper rate from the government-controlled banks and non-bank financial institutions. When fresh loan was stopped due to huge defaults this sector fell nose-down.

From now on, we should put private sector on a competitive basis by denying easy loan to them for industrial undertakings. Easy loan has a greater implicit cost. It suffers from higher probability of nonrepayment. Further, it contains a subtle subsidy which the nation is to bear as a whole.

The World Bank seems to be more serious about many other things excepting investment. Without investment our other steps towards revamping the economy is bound to be affected. The World Bank should see that necessary reforms in the capital market are undertaken, and we feel, the sooner the better. The reforms and confidence in the capital market will help devise an alternative way to the present system of financing - from the government-controlled banks. and the reforms will not come unless organisations like the World Bank tell us to do so.

Shipping Intelligence

CHITTAGONG PORT

Ber	th position and	performa	nce of ve	essels d	as on 29.	8.92
Barth No	Name of Vessels	Cargo	L.Port Call	Local Agent	Date of Arrival	Louving
J/2	Banglar Shobha	GI	100	BSC	23/8	4/9
J/3	Mehedinti	GI	Col	BSL	27/3	30/8
J/4	Onyx	CIL	Mong	AQUA	28/8	31/8
J/5	Hafez	CL	Cal	SSL	22/8	1/9
J/7	Banglar Gourab	Urea	Mong	BSC	10/8	4/9
J/11	Al Mohammed	Urea	Mong	KSL	10/8	29/8
J/12	Miramar	GL.	Mong	KSL	28/8	02/9
MPB/2	Kota Buana	Cont	Sing	CTS	26/8	29/8
GSJ	Solbulk	Wheat	Para	LAMS	25/8	30/8
TSP	Al Tabith	P Sulp	Al Juba	BSL	18/8	4/9
RM/4	Flying Dragon	Cement	Stng	USTC	23/8	10/9
RM/6	Tanary Star	Cement	Sing	PSAL	24/8	3/9
DDJ/1	Endurance Sea	Repair	Agaba	EOSL	25/1	05/9
DDJ/2	Banglar Baani	Repair	Established	BSC	R/A	8/9

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Londing Part
Swan glory	29/8	*	SEACOM	GI	
Andromache 16/8	30/8	Col	RSL	Cont	Mong
Diamond Star	30/8	Sing	BSC	Steel	
Andrian Goncharov	30/8	Stng	CT	Cont	Sing/
25/8		SCHOOL STATE	,5755 F.	22/22/2014	Mongla
K Rossi	30/8	잘	SUNBEAM	COPR	
Fong Yun 18/8	02/9	Mong	BDSHIP	Cont	Strag
Benvalla 23/8	31/8	Mong	RSL	Cont	Stng
Caravos Explorer	02/9	Stork	ALAMIN	Wheat	
Safina-e-Haider	02/9	Kara	ASIL	GI/GL	Karachi
NGS Ranger 22/8	03/9	Sing	BDSHIP	Cont	Strig
Delos	02/9	Rouen	ROYAL	Rapes	
Horn	03/9	Hong	PROG	GI	
Optima 25/8	03/9	Stng	RSL.	Cont	Stng
Shaplaeverett	05/9	Sing	EBPL	GI	Japa Fe St
Asian Queen	06/9	2	EBPL	GI	
New Genlord 26/8	06/9	Stng	BDSHIP	Cont	Stng
Pacific Timur	05/9	Cal	OTL	Logs	
Weser Star 25/8	08/9	Strig	BDSHIP	Cont	Cal
Safina-e-Ismail-2	08/9		ASIL	GI/GL	Karacht
Avon Delta	20/9	Sacra	AQUA	Wheat	

Name of Vessels	Ca	Cargo L		Local Agent	Date of Arrival
T T Energy	C	Oil	Col	NNL	27/4
VESSI	ELS AT OU	TER A	NCHOR	AGE	
Shalamar	Cement	Col	PSAL		28/8
Petr Starostin	Cont	Sing	CT		28/8
Fong Shin	Cont	Sing	BDS	IIP	28/8
lvyeverett	GI	Cal	EBPL		29/8
Banglar Shourabh	C Oil		BSC		A (28/8)

Banglar Shourabh	COIL	Car	BSC .	R/A (28/8)
	VESSEL	NOT REA	DY	
Yao Sheng	Cement	Sing	Bright	17/8
Banglar Asha	Wheat	•	Lamps	R/A (24/8)
Georgios-M	Cement	VISQ	Dragon	27/8
clistella	Cement	Sing	Acka	28/8
VESSE	LS AWAIT	ING INS	TRUCTIO	

Banglar Jyoti		. В	8C	R/A (27/8)
V	ESSELS NO	OT ENTE	RING	
Alyn	Cement	Sing	Alamin	R/A (18/9)
Nehaj	Scraping	Col	UMAL	10/6
Green Island	GI	.*	Karna	27/8
Ultra Sea	Wheat	P Syed	Lams	27/8
Banglar Sampad	Wheat	***************************************	BSC	R/A (26/8)

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.

Raw Jute Prices

Kutcha B	ales FOI	3	Color Constant	BT		
Narayang	anj/Dau	latpur		Rejection	1550	240
Varieties			00 Kg		1330	240
hara.	White	Tossa !	Meshta	Habijabi Bangla	1150	205
Mid. Bot. (B) Bot. (C)	1058 978 871	1099 1018 938	871 804 737	Cut Ropes Cutting	1100	205
Bot. (X) Note: *FO	790 B = Fre	857 ight on	670 board	A BW Cutting	1200	195
Bo	t. = Bot		-	В	1100	175
* <u>=</u>	Pucca I	Bales		BT Cutting	8	
Variety	FOB		FOB Sighu	A BT Cutting	1450	230
	N'ga Tk j	nj M	longla Ctg	B Meshta	1350	210
	bal		B per	Special	1700	
Bangla	1.75	74 N	/T••	A	1600	\$
White (BW	0	ALA		В	1550	*
Special	2900		450	C	1450	*
A	2700		415	Spl Meshta	E .	
В	2500		575	Cutting	800	
C	2250		345	Ord. Mesht	a	
D	2050	00	310	Cutting	700	
E	1850		290	Meshta SM	IR 900	-
Bangla				Remarks:		
Tossa (BT	1			Quality	 Normal 	
Special	2950		460	Condition	- Average	
A	2750		425	N'ganj imp	-5.000/6.0	000mds
В	2550		380	Daulatpur	50.00.005-00-00000000000000000000000000	
C	2300		360	tmp	-4.000/5.0	000
D	2100		315	Market	— firm	
E	1900		295	Indicati	ve prices a	t which
BW Rejection BW	1450		230	EPC registr	be consideration. Dolla	ar prices
labijabi	1100		195	sciling com	ove are mission.	without

	rice	Inde	X
25	Aug	ust 29	
Esser	ntials	Singi	110.00-120.00
RICE Aman(fine)	(Taka per kg) 16.00-17.00	Koi MEAT Boef	120.00-130.00 55.00-60.00
Pajam VEGETABLES	13.50-14.50 (Taka per kg)	Mutton CHICKEN	85.00-90.00
Potato (local) Brinjal	11.00-12.00 8.00-10.00	Large Moderate	54.00-56.00 58.00-60.00
(arolla .alshak	10.00-12.00	Small TEA	64.00-68.00
apys ireen Banana (Four F	5.00-6.00	Dust (Plain) EGG	80.00-90.00 (4 pcs)
THER POODERAIN	(Take per lg) 13.50-14.00	Hen Duck	12.00-12.50 12.00-12.50
11s H	11.00-11.50 (Taka per kg)	The second secon	& Silver

130.00-140.00 Source Department of Agriculture marketing 90.00-100.00 Exchange Rates

Gold (Gutnea)

Silver

(Taka for 11.66 grams)

6200.00

200.00

The following are the Commercial Bank's BC selling and TT (C). OD transfer buying rates for some selected foreign currencies effective on August 30 and 31. (Figures in Taka)

160.00-170.00

120.00-130.00

50.00-55.00

Currency	Selling B. C.	T. T. (C)	O.D. Trans- fer
US Dollar	39.1326	38.9087	38.6339
Poundsterling	77.5383	77.1771	76.6727
DM FF.	27.7733	27.5948	27.3999
	8.1569	8.1017	8.0445
S Riyal	10.4641	10.4042	10.3307
D Gutlders .	24.6458	24.4894	24.3164
S Kroner	7.5890	7.5382	7.4850
Singapore Dollar	24.4900	24.3499	24.1779
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	135.2657	134.4918	133.5419
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5554	1.5452	1 5405

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad. Note: AMU-Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on August 29, 1992

Star Economic Report Index falls

The floor of Dhaka Stock Exchange (DSE) witnessed leadership of the gainers who outnumbered the losers by 19 to 14. Nine shares made bussiness at their previous rates. Both the turnovers fell against Thursday's figures. Value reached 895337.75 from 1275023.50, a fall of 29.779 per cent while volume reached 14101.00 from 38834, a fall of 63.689 per

DSE index steed at 366,7962 from Thursday's 372,4996, a fall of 1.532 points while market capitalisation. reached 10,487,078,724 from 10,650,144,627.00, fell by 1.532 per cent.

THE	DAY	'S T	RADI	NG A	TΑ	GLA	NCE	
Price	Index					16 64	366.7962	

DSE All

Market Capitalisation (Tk)

Turnover in value (Tk)

Turnover (in volume					14101.00
Company		Previous day's price Tk	Closing price Tk	(Absolute) Tk	(% over previous
Gains (19)					price
Shares:					
5th ICBM Fund	100/10	88.00	90.00	2.000	2.273
Monno Ceramic	100/5	266.18	271.67	5.490	2.063
BD That Aluminium	100/10	87.74	89.53	1.790	2.041
Eagle Star	10/50	26.50	27.00	0.500	1.887
National Tubes	100/10	104.83	106.75	1.920	1.832
6th ICB M Fund	100/10	65.00	66.00	1.000	1.539
Apex Tannery	100/5	375.00	380.00	5.000	1.334
Eastern Cable	100/5	78.17	79.00	0.830	1.062
Dhaka Vegetable	100/5	122.00	123.24	1.240	1.017
Savar Refractories	100/5	100.00	101.00	1.000	1.000
Green Delta	100/10	135.79	138.04	2.250	0.737
Padma Textile	100/20	176.13	177.33	1.200	0.682
Singar Bangladesh	100/5	805.00	810.00	5.000	0.622
Ambee Pharma	10/50	18.00	18.10	0.100	0.556
Bengal Food	100/5	146.20	147.00	0.800	0.548
Kohtnoor Chemical	100/5	87,02	87.34	0.320	0.368
Beximco	10/100	14.48	14.53	0.050	0.346
Beximco Pharma	100/5	371.00	372.00	1.000	0.270
Rahman Chemicals	100/10	49.19	53.30	4.110	0.084
Losses (14)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
Shares:					
Progressive Plastic	100/5	79.00	68.70	10.300	13.038
Rupan Oil	10/100	7.98	7.41	0.570	7.143
Petro Synthetic	10/50	17.50	16.50	1.000	5.715
Atlas Bangladesh	10/50	53.00	51.00	2.000	3.774
Islami Bank	100/1	1450.00	1400.00	50.000	3.449
Zeal Bangla Sugar	10/50	12.37	12.20	0.170	1.375
Chittagong Cement	100/5	360.00	356.00	4.000	1.112
United Insurance	100/1	152.75	151.17	1.580	1.035
National Bank	100/5	102.00	101.00	1.000	0.981
BGIC	100/10	138.00	137.00	1.00	0.725
Bata Shoe	10/50	43.00	42.81	0.190	0.442
Tallu Spinning	100/10	138.50	138.00	0.500	0.361
Bd Oxygen	10/50	55.50	55.35	0.150	0.371
Usmania Glass	100/5	270.46	270.33	0.130	0.048

Traded at previous rates (9)

BTC. Tulip Dairy. Shine Pukur Jute. Pharmaco, Ibnsina. Eagle

Box, Saiham Textile, Tamijudein, GQ ball pen. DSE SHARES AND DEBENTURES

Company	FV/I	MIL Tk	Mutual Jute Northern Jute	100/5	105.00 N 1
DANTE (10)			Shamser Jute	100/5	J
BANKS (10)	E521212574.511	1115.00	Spcialised Jute	10/50	A company and property
Al Baraka Bank			Shine Pukur Jute	100/5	
A.B. Bank		215.00	Sonalt Aansh	100/5	
City Bank	100/5			, and the state of	100.00
LF.I.C	100/5		PHARMACEUTICA	LS &	
Islami Bank	1000/1	1400.00	CHEMICALS (17)		
National Bank	100/5	101.00	Ambee Pharma	10/50	18.10
Pubalt Bank	100/5	78.00	Bangla Process	100/5	66.00
Rupalt Bank	100/10	80.00	BCIL	100/10	200.00
U.C.B.L	100/5	122.00	Beximco Pharma	100/5	372.00
Uttara Bank	100/5	115.00	Glaxo	10/50	125.00
DATED TRACES (OC.			101	10/50	10.00
INVESTMENT (08)		The same transfer of transfer or the same transfer of the same transfer of the same transfer or the same transfer	N Polymer	100/10	
LC.B		100.00	Kohinoor Chemical	100/5	87.34
1st ICB M.Fund	100/5	400.00	Petro Synthetic	10/50	16.50
2nd ICB Fund	100/5	180.79	Pflzer	100/5	110.00
3rd ICB M. Fund	100/5	136.00	Pharma Aids	100/5	190.00
4th ICB M. Fund	100/10	135.00	Pharmaco	100/5	55.00
5th ICB M. Fund	100/10	90.00	Progressive Plastic	100/5	68.70
6th ICB M. Fund	100/10	66.00	Reckitt & Colman	10/50	110.00
ICB Unit Cert.			Rahman Chemicals	100/10	53.30
Sales Price		112.00	Therapeutics	100/5	98.00
Re-purchase		107.00	The Ibnsina	100/10	101.00
INSURANCE (04)					-500
BGIC	100/10	137.00	PAPER & PRINTING	3 (06)	

Eagle Box

Monospool Paper

Paper Converting

Paper Processing

Padma Printers

Sonalt Paper

SERVICE (02)

Bd. Service

TEXTILE (20)

Alhaj Textile

Arbee Textile

Ashraf Textile

Chand Textile

Chand Spining

Desh Garments

Dulamia Cotton

GMG Ind. Corp.

Modern Dying

Padma Textile

Quasem Textile

Quasem Silk

Eagle Star

Bangladesh Hotel

Green Delta	100/10	138.04
Peoples	100/10	137.00
United	100/10	151.17
ENGINEERING (19	9)	
Aftab Automobiles	100/5	230.00
Atlas Bangladesh	10/50	51.00
Aziz Pipes	100/5	260.00
Bangladesh Autoca	rs 100/5	80.60
Bangladesh Lamps		270.00
B. That Aluminium	100/10	89.53
Bengal Carbide	100/5	268.00
Bengal Steel	10/50	18.00
Eastern Cables	100/5	79.00
Howlader PVC		104.00
Karim Pipe	100/5	150.00
Metalex Corp.	100/5	90.00
Monno Staffllers	100/5	220.00
Monno Jutex		240.00
National Tubes		106.75
Panther Steel		6.00

Control of the contro		
Singer Bangladesh	100/5	810.00
FOOD & ALLIED (2	3)	
A.B Biscuit	100/5	200.00
Alpha Tobacco		48.00
Aman Sea Food		25.00
Apex Food	100/5	450.00
Aroma Tea	100/5	75.00
Bangas		150.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	147.00
B.L.T.C.	100/5	500.00
B.T.C.		60.00
Ctg. Vegetable		92.99
Dhaka Vegetables		123.00
E.L. Camellia		1040.00
Frogleg Export		3.00
Gemini Sea Food		100.00
Hill Plantation		550.00
Modern Industries		190.00
N.T.C	PROPERTY OF THE PROPERTY OF TH	260.00
Rabeya Flour	10/100	
Rupan Oil	10/100	
Pultp Datry	100/10	CONTRACT PROPERTY.

Quasem Drycells

Renwick Jagneswar 100/5

Younuf Flour Zeul Bangla Sugar	10/50	NT 12.20
FUEL & POWER (04		
BD Oxygen	10/50	55.25
Bastern Lubricant	10/50	14.00
National Oxygen	100/10	111.00
Padma Oil Co.	10/50	45.00

10/50

10/50

10/50

100/5

100/5

Youruf Flour

Delta Jute

Islam Jute

Gawsia Jute

Jute Spinner

BD Oxygen Eastern Lubricant National Oxygen Padma Oil Co.	10/50 10/50 100/10 10/50	14.0
JUTE (12)		
Ahad Jute	100/10	N
Anowara Jute	10/80	M

Rahim Textile 100/5 76.00 Satham Textiles 100/10 86.00 S.T.M. (ORD) 100/5 50.00 Stylecraft 100/5 100.00 Swan Textile 100/5 25.00 Tallu Spinning 100/10 138.00 100/10 180:00 Tamijuddin MISCELLANEOUS (15) Apex Tannery 00/8 380.00 **Bata Shoe** 10/100 42.81 10/100 BBC 100/5 60.00 **Chittagong Cement** 100/5 356.00 G. Q. Ball Pen 10/50 81.00 High Speed 100/5 100.00 Himadri Ltd. 10/100 8.00

tilon Tannery Iormo Ceramic	100/5	
heonix Leather avar Refractorie he Engineera amania Glass	a 100/5 100/5	95.00 100.00 101.00 270.33
engal Food	600/1	300.00
8.5% · 1992) extmeo 7% 1998)	2166/1 2	166.00

Bextmco Pharma 1428/1 1340.00 (17% 1998) 1500/1 1560.00 Quasem Silk [17% 1994] Note: FV = Face Value ML=

Market Lot NTw Not Traded AL=Allotment Letter

Govt firm to resolve Waqf estates crisis A 25-member delegation of

the Waqf Estates Welfare Association on Saturday called on President Abdur Rahman Biswas at Banghabhana, reports

They discussed with the President different aspects and problems of the Waqf estates in the country. Exchanging views with

them, President Biswas said that the present democratic government was trying to resolve the problems in the respective fields including Waqf estates.

He said that the existing problems of these estates have created obstacles in realising the great objectives of the Waq(

He urged them to work unitedly to solve the problems. He also advised them that the Waqf lands should be properly utilised for charity

purposes not for selfish end. He assured them that he would look into their problems so that these estates could work properly:

Advocate A B M Nurul Islam. President of the Wag! estates led the delegation.

Workshop on sick industries from today

A week-long workshop on Rehabilitation, Finance Management of Non-performing Export-Oriented Enterprises begins here today (Sunday) reports UNB.

Finance Minister M Saifur Rahman will inaugurate the workshop, organised jointly by the International Trade Centre (ITC). Bangladesh Bank and Bangladesh Institute of Bank Management (BIBM).

Governor of Bangladesh Bank SB Choudhury and Finance Secretary Nasimuddin Ahmed will attend the inaugural function as special guests.

Thirty senior officials from the government administration, Bangladesh Bank, other commercial banks. DFIs and BIBM will participate in the seven-day workshop, "very important" in the context of country's currency efforts on the industrial front, said a BB Press release.

The workshop in its 27 sessions to be conducted by a number of eminent international and local resource persons will deal with the gamut of issues relevant for identification of sick industries an formulation of appropriate rehabilitation packages, including management, marketing and financial restructuring.

Vice-Chancellor of Dhaka University Prof M Maniruzza man Mia on Saturday urged the scientists to conduct group

Workers Union at Biman Hanger Complex on Wednesday

research on major projects instead of peacemeal individual pursuit, reports BSS. Inaugurating a seminar on bio-technology at the Dhaka University Botany Department Prof Maniruzzaman said group research would ensure opti-

sation of talents and scare resources.

mum output through best utili-

At present a university teacher gets only a few thou sand taka against individual reentists said was very inade quate for any tangible research

State Minister for Civil Aviation and Tourism, Abdul Mannan addressing as chief guest at

the welfare grant distribution ceremony organised by the Aircraft Workshop Technical

He said the aim of all research works should be to improve the standard of living of the people, who should have the feeling that all research works were for their benefit.

Acting Dean of Biological sciences Prof Sultan Hossain said during last one year 16 lakh tons of chemical fertilizers and 3,000 tons of insecticides were used to increase

food production at the cost of search project which the sci deterioration of soil character.

BR dismisses 3 staff for misappropriation

employees of Bangladesh Railway. Dhaka Division have been dismissed. from services for misappropriation of government money while seven others have been suspended for realising excess fare from the passengers and issuing duplicate tickets, a Railway Press release said in Dhaka on Saturday , reports

Among them Booking Assistant Mafiluddin and Abdur Rahim Talukder of Ahmadbari and Saishuti stations have been dismissed and Abdul Gofran Patwari of Fenehugans Station was given retirement on charge of misappropriation of government money

Promotion of Abdul Wahab. TNT. Dhaka has been held for next five years on the same

charge. Besides, Fariduddin, Motaher Hossain. Abu Taiyab and Shahhbuddin, all booking assistants of Dhaka, have been suspended for realising excess fare while Strajul Haq and Najrul Islam of Sylhet Station have been suspended for issuing duplicate tickets.

The Railway administration has taken a serious view of excess fare and duplicate ticket complaints of the passengers. The Press release said passengers with any such complaints have been requested to contact Divisional Commercial Officers of the respective divisions directly for immediately action, it said

Group research needed to Dhaka to get \$ 5.5m from ensure optimum output Beijing BEIJING, Aug 29: China

signed an agreement here to day to provide Bangladesh with a 30 million yuan (5.5 million dollar) interest free loan, the Xinhua news agency reported. says AFP.

The money is to be used to help establish medium-sized and small Sino-Bangladesh joint ventures in the South Asian country.

The agreement was singed after the seventh round of the China-Bangladesh Economic and Trade Joint Committee.

Seminar on crisis of education

Ruhi(big)

Katla(big)

Pangas

RAJSHAHI, Aug 28: Rajshahi University Teachers' Forum arranged a seminar on "Crisis in Education" at the Nazrul Auditorium recently. reports UNB.

The seminar, presided by Dr Aminul Islam, President of the forum emphasised on the evaluation of education and generation of awareness among all to ensure suitable environment to study in the campus. Dr Harunur Rashid, Director General of the Bangla

Academy was the main speaker

The speakers also said that

at the seminar.

on the occasion.

terrorism could be uprooted within a very short time if govagainst anarchy creators. Rahman and Pro-Vice Chancel-

ernment takes a stern step Vice Chancellor Anisur lor Dr Azharuddin also spoke