

Jute traders to take action plan

Govt urged to solve bank debt issue by September 15

Jute traders and exporters are planning action programme including closure of business after September 15, against alleged government inaction towards solving their bank debt issue, reports UNB.

Bangladesh Jute Association (BJA) leaders said about 250 jute traders and exporters had been idle because of their "huge accumulated bank shortfall".

They expressed concern at what they said continued indifference of the authorities towards resolving their problems like acute fund shortage for non-availability of fresh loan since 1984-85.

They urged the government to solve the staggering issue of bank shortfall to the tune of Taka 129 crore including ac-

rued interest of Taka 60 crore. They suggested that a separate interest-free block account be opened to resolve the loan issue.

The private sector jute traders demanded immediate implementation of loan segregation approved by the Prime Minister on recommendation of a cabinet sub-committee.

Otherwise, BJA will stop its all activities, including jute export, supply to local mills and collection from interior market, after September 15.

Vice-chairman of BJA Alamgir Ahmad told UNB jute export target of 16 lakh bales against expected production of 4 lakh bales in 1992-93 would not be fulfilled if the government did not arrange fresh loan for the traders.

The government should provide necessary subsidy to this trade like shrimp and leather to reinvigorate this already shaken sector, he said, adding they exported 10 lakh bales while the government only four lakh in the last fiscal year.

Jute sector earns Taka 400 crore in foreign currency every year, of which 90 per cent is fetched by private exporters, he further said.

An agricultural economist said government action in price fixing of jute was needed to stabilise market price.

At present, Bangladesh uses around 10 per cent of domestic raw jute in local jute mills and the rest is exported, said Dr Jahangir Alam.

He said efforts should be made to increase the local consumption, which will help stabilise jute price.

Jute exporters suggested that bank credit should be provided to traders by the first week of June every year. Otherwise, he feared, entire jute sector might run into a serious crisis as growers will tend to withdraw from jute production in absence of fair price for their produce.

Planning Minister A M Zahiruddin Khan, Shahid Hossain Dulal, said the bank shortfall problem arose after the government had suddenly stopped jute export in 1984-85 and fall of price of jute to Taka 250 from Taka 700 per maund.

ADB team calls on Jamiruddin

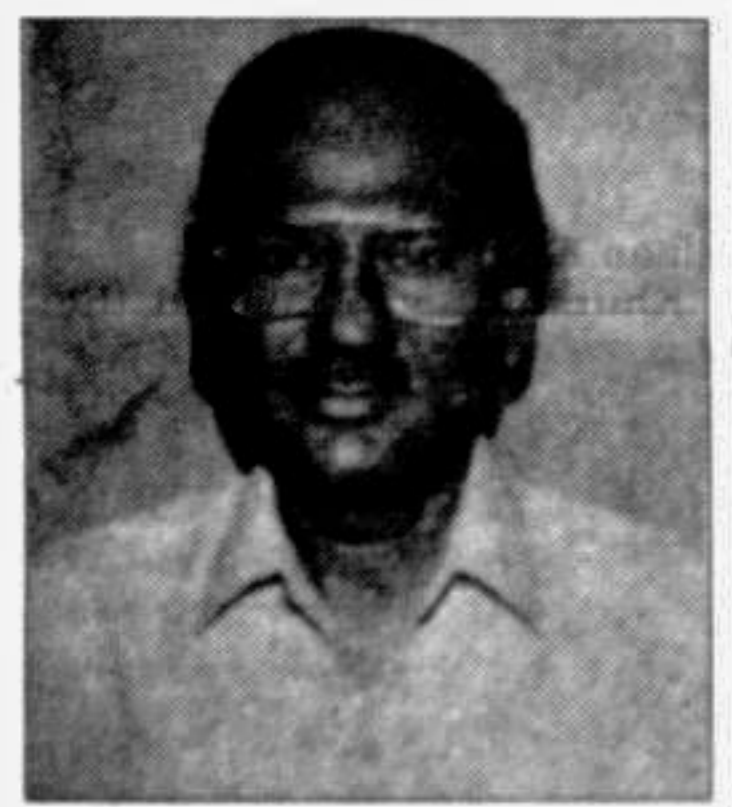
A delegation of Asian Development Bank (ADB) called on Education Minister Barrister Jamiruddin Sirar and discussed matters relating to establishment of Open University and Mass and Compulsory Primary Education Programmes, reports UNB.

Manager of Education, Health and Population Division of ADB Ms Shigeko M Asher led the delegation, said a PID handout.

The minister apprised the delegation of the development programmes in the education sector and sought more cooperation for their successful implementation.

New Agrani Bank GM

Md Helal Uddin joined the Agrani Bank as General Manager recently. He was General Manager of Bangladesh Krishi Bank, says a Bank Press release.



Born in 1940 in Strajganj, Helal Uddin obtained his Masters in Economics from Dhaka University in 1962. After completion of his education he joined the erstwhile United Bank Ltd, as Probationary Officer in 1963.

During his long tenure of service in Janata Bank he held various responsible positions as Branch Manager, Zonal Manager and Deputy General Manager of various divisions of Head Office. He joined as General Manager of Bangladesh Krishi Bank in 1990.

Workshop on financial reforms, banking course conclude

Two workshops one on 'Financial Sector Reforms' and the other on 'Refreshers of Advanced Course on Bank Management' concluded on Wednesday at the BIMM, says a press release.

A total of 51 officers from different banks and financial institutions participated in the workshops.

A H M Nurul Islam Choudhury, Director General, BIMM, presided over both the workshops and gave away the certificates among the participants.

Training course held at BGIC

One-day-long training course on managing the service industry was held at BGIC premises in collaboration with Rapport Bangladesh Limited recently, says a Press release Wednesday.

All the field executives and office executives took part in the training course. Azizul Haq Chowdhury, Advisor, BGIC, delivered opening speech at the course.

The course, conducted by Sharu S Ranganekar, an eminent expert of India, was attended among others, by Mustafizur Rahman Khan, Principal Advisor, Moshleh Uddin Ahmed, General Manager, Md Nurul Islam, Coordination Director of BGIC and Mosharraf Hossain, Managing Director of Rapport Bangladesh Ltd.

Eqbal Ali, Manager, BGIC, coordinated the training course.



Planning Minister A M Zahiruddin Khan addressing the members of the Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka at the chamber's conference hall on Wednesday. M Mosshed Khan, President, MCCI is on his left.

Commission to boost private sector under consideration

Planning Minister A M Zahiruddin Khan on Wednesday said that the government was considering to set up a commission with strong representation of the business community to assist authorities in formulating policies for greater development of the private sector, reports BSS.

The present democratically elected government intended to resolve various economic issues and provide a boost to such activities through holding dialogue with the members of the business community, the Minister said while addressing the members of the Metropolitan Chamber of Commerce and Industry (MCCI) in Dhaka.

He recalled that the government had endeavoured to take various business and professional agencies and political parties into confidence and had dialogue with chambers in the budget process.

Khan told the MCCI members that the new development perspective enunciated by the BNP government attached priority to accelerated and sus-

tainable economic development of the country with focus on human resources development, participatory planning, women's participation and poverty alleviation.

The main strategy for achieving the objective would be generation of productive employment to meet the basic needs of lower fifty per cent of the population and thereby raise savings, investment and the purchasing power of the community, he said.

The Planning Minister had a free and frank discussion with MCCI members on various economic and development issues and also gave replies to their queries.

Earlier, the MCCI President Moshed Khan welcomed the Minister.

Khan said that the government intended to create an environment which would release the productive potential of the people through making supportive intervention instead of the regulatory role.

The Planning Minister pointed out that the business

and industrial community along with the government would have to equally shoulder the responsibility to accelerate this process. Government alone could create environment and it is the people in the ultimate analysis would develop the nation, he added.

He said soon after taking office the present government had been steadily pushing forward with various reforms and industrial restructuring programmes, recasting of educational policies for human resource development, liberalisation of trade and foreign exchange regime, rationalisation of fiscal and monetary policies, introduction of measures to attract foreign investment and privatisation of the economy to accelerate productive employment and alleviation of poverty.

Khan observed that in a resource constrained economy like Bangladesh free-market economy could be treated as laissez faire and added that to graduate into a free-market economy the government must play a promotional and supportive role to the private sector.



Badrul Alam, GM, Meghna Petroleum Limited distributing prize to one of the meritorious students selected from amongst the dependents of Meghna Petroleum's employees held at their main installations, Guptakhal, Chittagong recently.

Tea demand lower, prices fall

Lower demand led tea prices to ease at this week's auction sale held in Chittagong on Tuesday. Withdrawals were high at the sale.

According to a Unity Brokers market report, prices for the fannings, well sought after the past few sales, declined in value as the major buyers for Pakistan held lower limits and blenders showed interest for the plainer varieties only.

Prices for brokeners remained firm and withdrawals at the sale stood at 48 per cent of the total offering as against the same percentage last week.

Following is the category-wise market performance reports at the auction sale as prepared by unity brokers:

CTC: Small well made brokeners were in better demand but prices were easier by about one Taka per kg. Bolder and medium types were well sought after at between Taka 36 and Taka 39 per kg. There were substantial withdrawals. A small quantity of internal popular types sold above Taka

47 per kg.

Prices for most fannings, particularly the well made varieties, eased between Taka two to Taka three per kg. Plainer and smaller fannings met with some withdrawals.

Green Tea: 325 packages were offered at the sale at easier rates.

FYHs realised Taka 66.50 per kg, YHs between Taka 75 and Taka 86.80 per kg whilst the Hysons sold at between Taka 51 and Taka 53 per kg.

Dust: Prices for the cleaner varieties were about firm while the plainer and the fibrous sorts eased by Taka two to Taka three per kg. There were large withdrawals.

The next tea auction sale (No 21) will be held in Chittagong on September 15 and total offerings will comprise of about 21,500 packages of leaf and 5,500 packages of dust.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 09.09.92

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Swan Glory	GI	Indo	Seacom	29/8	10/9
J/2	Banglar Shobha	GI	Pena	BSC	23/8	13/9
J/4	Safina-e-Haider	GI/GL	Kara	ASLL	5/9	12/9
J/5	K Rosati	Copra	Milan	Sunbeam	4/9	11/9
J/6	Delos	R Seeds	Ruen	Royal	2/9	13/9
J/8	Shahlaevrett	GI	Sing	EBPL	6/9	11/9
J/10	Mehdinti	Idle	Col	BSL	27/8	13/9
J/12	Miramar	GL	Morig	KSL	28/8	13/9
MPB/2	Optima	Cont	Sing	RSL	5/9	9/9
GSJ	Banglar Aaha	Wheat	-	Lama	R/A	10/9
TSP	Al Tabith	R Sulp	Al Jub	BSL	18/8	10/9
RM/3	Aldebaran-IV	CDSO	Kara	Seacom	5/9	9/9
RM/4	Shalmar	Cement	Col	PSAL	28/8	13/9
DDJ	Banglar Jyoti	Repair	-	BSC	R/A	13/9
DD	Banglar Shourabh	Repair	-	BSC	R/A	15/9
DDJ/1	Endurance Sea	Repair	Aqiba	EOSL	25/1	15/9
DDJ/2	Banglar Baant	Repair	-	BSC	R/A	9/9
RM/8	Flying Dragon	Cement	Sing	-	13/9	-

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Diamond Star	9/9	Sing	BSC	Steel Cargo	-
Al Fesari	9/9	Kuda	Seacom	Copra	-
Caravos Explorer	10/9	Stork	Alamin	Wheat	-
Kota Buana 29/8	10/9	Sing	CTS	Cont	Sing
Sae Byol	10/9	Safin	SSST	R Phos	-
Sea Tradition	10/9	-	AML	Cement	-
Da Cheng	11/9	V Patn	Sunshine	Cement	-
Yom Bun Jin	11/9	Sing	OSA	Copra	Indo
Weser Star 25/8	12/9	Sing	BDSHP	Cont	Cal
Fong Shin 1/9	12/9	Sing	BDSHP	Cont	Sing
Banglar Sempad	13/9	-	BSC	-	-
Pacific Timur	13/9	Cal	OTL	Logs	-
Petr Starostin 5/9	13/9	-	CT	Cont	Sing
A S Altincan	13/9	Istam	BSC	Steel Cargo	-
Mowlavi	13/9	-	SSL	GI	Iranian Ports
Hang Cheong	14/9	L Kou	Khanons	Cement	-
Fong Yun 18/8	14/9	Peng	BDSHP	Cont	Sing/Mong
Genesis	15/9	-	Prog	GI	-
Vishva Parijat	15/9	-	SSL	-	Dundee, Ant
Shong Chon Gang	15/9	Nampo	Sunshine	Cement	-
Benwalla 7/9	15/9	Sing	RSL	Cont	Sing
State of Manipur	16/9	-	SSL	GI	-
Andromache 1/9	16/9	Col	RSL	Cont	Mong
Ever Cheer 1/9	17/9	Sing	BDSHP	Cont	Sing
Safina-e-lamail-2	17/9	-	ASLL	GI/GL	Karachi
Andrian Goncharov	18/9	-	CT	Cont	Sing
Sam Houston	18/9	-	Karna	GI	Sa New York
NGS Ranger 7/9	19/9	Sing	BDSHP	Cont	Sing
Amal	20/9	Sikka	ENCL	Cement	-
Avang Cheng	20/9	Sabah	BDSHP	GI	-
Jeon Delta	20/9	Secra	Aqua	Wheat	-
Smit Lloyd-106	9/9	Sing	NNL	-	-

TANKER DUE

Pacific Diamond	13/9	Sing	ECSL	F Oil
Akarat	19/9	-	CT	Tallow

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

Asian Queen	GI	Col	EBPL	8/9
New Genard	Cont	Sing	BDSHP	8/9
Yamburenko	Cont	Sing	CT	9/9
Tory Hill	P Iron	K Town	Anchor	6/9

VESSELS NOT READY

Yao Sheng	Cement	Sing	Bright	17/8
Georgios-M	Cement	Viso	Paragon	27/8
Hang Shing	Cement	Mong	H & H	3/9

VESSELS NOT ENTERING

Alyn	Cement	Sing	Alamin	R/A (18/9)
Artemis-1	Cement	-	Bright	R/A (28/8)
Ziang San	Cement	Vsah	Hil	2/9
Bryanaki Mashinostrotel	Bunker	Mong	UMAL	7/9

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

Price Index

September-9

Essentials	Moogh	30.00-32.00
RICE	Chahla	22.00-23.00
Aman(11nc)	Khasari	15.00-16.00
VEGETABLES	(One piece)	5.00-7.00
Green Coconut (Small)	8.00-10.00	
Coconut (Large)	(One piece)	8.00-12.00
Pineapple	(4 pieces)	10.00-13.00
Jackfruit	(Large)	3.00-4.00
Banana	(4 pieces)	10.00-13.00
Sugar (Large)	(Taka per kg)	50.00-55.00
Champa	(Taka per kg)	13.00-14.00
Dates	(Taka per kg)	170.00-190.00
Mustard	(Taka per kg)	140.00-150.00
Soybean	(Taka per kg)	60.00-65.00
Coconut (Colombo)	(Taka per kg)	100.00-140.00
Vegetable Ghee (1kg)	(Taka per kg)	100.00-120.00
SPICES	(Taka per kg)	125.00-135.00
Onion (local)	(Taka per kg)	55.00-60.00
Garlic (local)	(Taka per kg)	85.00-90.00
Turmeric (Local)	(Taka per kg)	60.00-62.00
Green chillies	(Taka per kg)	64.00-66.00
Cinnamon (10gm)	(Taka per kg)	68.00-70.00
Cedronom (10gm) (small)	(Taka per kg)	80.00-90.00
Jute (50 gms)	(Taka per kg)	4.00-5.00
MILK	(Two litre)	
Dano	(Taka per litre)	309.00-310.00
Red-Cow	(Taka per litre)	317.00-318.00
MISCELLANEOUS	(Taka per kg)	
Ghee	(Taka per kg)	230.00-240.00
Salt	(Taka per kg)	7.50-8.00
Sugar	(Taka per kg)	27.00-28.00

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 September 10, 11 and 12. (Figures in Taka)

Currency	Selling B.C.	T.T. (C)	Buying O.D. Transfer
US Dollar	39.1326	38.9087	38.6339
Foundantaring DM	78.3778	78.0145	77.5051
FF	28.0782	27.9935	27.7065
S Riyal	8.2515	8.1991	8.1412
S Riyal D Quillers	10.4641	10.4042	10.3307
S Kroner	24.9205	24.7821	24.5872
Singapore Dollar	7.8730	7.8217	7.7672
US Dollar	24.6024	24.4618	24.2895
UAE Dirham	10.6911	10.6299	10.5648
Kuwait Dinar	135.5475	134.7719	133.8201
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak Rupee (AMU)	1.5553	1.5482	1.5405

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

Dhaka Stock Prices

At the close of trading on September 9, 1992
Star Economic Report

Index continues to fall

Business at Dhaka Stock Exchange (DSE) gave a mix reaction on Wednesday. Changes in turnovers were small. Value moved to Taka 2046803.25 from Tuesday's Taka 1731846.25, the difference counted at 18.18 per cent rise. Volume fell to finish at 12207 from Tuesday's 15067, a decline of 18.98 per cent.

A neck and neck fight was observed on the floor. Gainers just managed to outnumber the losers by 17 to 16 while only five shares traded at their previous rates.

The DSE Index continued to show negative trend. It further lost 1.732 points to stand at 364.5256 from Tuesday's 366.2583.

THE DAY'S TRADING AT A GLANCE

Company	FV/ML	Previous Price Tk	Closing Price Tk	Change (Absolute) Tk	Change (% over price)
DSE All Price Index			364.5256		
Market Capitalisation (Tk)			10,419,412,909.00		
Turnover in volume (Tk)			2046803.25		
Turnover (in volume)			12207		

Gains (17)

Shares:

Cig Cement	100/5	269.03	299.33	27.33	10.156
Kohinoor Chemical	100/5	99.27	102.92	3.65	3.676
ICB	100/5	100.00	103.00	3.00	3.000
Aflab automobiles	100/5	205.00	210.00	5.00	2.439
BGIC	100/10	148.00	150.00	2.00	1.351
Dulamina Cotton	100/10	92.00	93.00	1.00	1.086
5th ICB M Fund	100/10	96.00	97.00	1.00	1.041
G Q Ball Pen	10/50	85.50	86.00	0.50	0.584
Quasem Silk	10/100	5.00	5.10	0.10	2.000
Monro Ceramic	100/5	265.00	265.91	0.91	0.343
Eastern Cables	100/5				