

# Saifur for economic reforms to accelerate pace of development

Finance Minister M Saifur Rahman Monday underlined the need for carrying out economic reforms to accelerate the pace of development and build a self-reliant Bangladesh.

Talking to BSS at Zia International Airport on his return from Washington after attending the World Bank-IMF annual conference, Rahman said we have to go ahead with our economic programmes as we have no other option in the changed global economic scene and belt-tightening aid climate amid worldwide recession.

"We have to face the challenge of development by massive investment in human resource development, education, health, sanitation, environment and infrastructure to boost production, create more and more jobs and alleviate poverty," he said.

The Finance Minister said the chiefs of the World Bank and IMF had appreciated the macro-economic management

of present government and had assured the minister of all possible cooperation.

Pointing to the outcome of the World Bank-IMF annual conference, Rahman said that for the first time both the Bank and Fund had asked the industrialised countries to initiate economic reforms and provide real resources to the developing countries.

He said both the World Bank and IMF had criticized the industrialised countries for not fulfilling their obligations in stimulating world economy to come out of the current recession.

The Bank-Fund conference also asked the industrialised nations to speed up the conclusion of the Uruguay Round, he added.

Rahman said that Bangladesh had played a vital role in the annual conference.

The Finance Minister during his stay in Washington also met World Bank President Lewis Preston who assured of

the Bank's continued assistance in the development efforts of Bangladesh and had indicated his desire to intensify it.

The uncertainties in the European monetary system, Rahman said, indicated the necessity of IMF role in the global economy, particularly in regard to maintaining economic stability in the developing world.

During his stay in Washington the Finance Minister had hosted a lunch for the Finance Ministers of the SAARC member countries attending the Bank-Fund meeting and exchanged views on matters of mutual interests.

Rahman said the SAARC Finance Ministers had appreciated the initiatives of Bangladesh to moot the idea of holding SAARC Finance Ministers' meeting at the time of the World Bank-IMF annual conference.

The SAARC Finance Minis-

ters decided to hold regular meetings to foster closer economic cooperation and strengthen understanding of regional and global economic issues for mutual benefit, he added.

The Finance Minister also met the state department officials, who had appreciated the macro-economic management of the democratic government of Bangladesh and assured him of greater cooperation for the overall development of the country.

Pointing to the currency crisis in the Western world, differences over the exchange rates between the United Kingdom and Germany and clashes of viewpoints over European integration, Rahman said they had to undergo the painful path of economic reforms.

"We have to go ahead with our economic reform programmes for the economic emancipation of the people of the country," he added.

## Development of shipping industry needed

Planning Minister A M Zahiruddin Khan Sunday underscored the need for developing the country's shipping industry which he described as a "potential sector", reports UNB.

Addressing a function on the occasion of inauguration of Maersk Bangladesh Ltd, a Danish-Bangladesh joint venture shipping company, the minister identified shipping as one of the sectors "on which the future of the country depends".

He said although Bangladesh is a least developed country (LDC), "it is a land of potentials, particularly in the field of shipping and container port".

Zahiruddin underscored the effectiveness of the private sector in developing the shipping industry and said that the government would welcome "serious joint ventures" in shipping.

He said the planning commission has been looking in-depth into the potentials of the shipping sector which has great potentials for the country.

The country will have a modern container terminal at Chittagong Port very soon, the minister disclosed.

## Training course on financial system concludes

A 12-day-long training course on "export procedures, financing and documentation" concluded on Monday, says a press release.

The Bangladesh Institute of Bank Management conducted the course with a view to developing knowledge about the formalities relating to exports and procedures for export financing. Participants were drawn from different banks and financial institutions.

The Director General of BIBM, A H M Nurul Islam Choudhury presided over the concluding session of the course and gave away the certificates to the participants. Choudhury, in his speech, expressed the hope that the participants would be able to discharge their duties more efficiently by ensuring proper documentation and financial discipline in their respective institutions.

## Uplift of slum areas stressed

RAJSHAHI, Sept 28: A two-day workshop on development of water supply and sewerage system in slum and suburban areas began at Rajshahi City Corporation Hall Monday, reports BSS.

Mayor of Rajshahi City Corporation Mizanur Rahman Minu inaugurated the workshop, according to a PID hand-out.

Jointly organised by the government, city corporation, pourashavas and UNICEF, a total of 63 officials of Rajshahi City Corporation and different pourashavas of Rajshahi division are participating in the workshop.

The main objective of the workshop is to facilitate supply of pure drinking water, low cost sanitation and other amenities to the slum and suburban dwellers.

This programme has been undertaken in nine pourashavas including Rajshahi City Corporation in the division which started in 1990 and expected to be completed by June '95. The pourashavas are Rangpur, Bogra, Sherpur, Dinajpur, Kurigram, Nilphamari, Chapainawabganj and Natore.



Maurice Flanagan, Group Managing Director of DNATA Emirates, shaking hands with Sheikh Ahmed-bin-Saeed after the arrival of the airline's ninth Airbus A 310-300 at Dubai Airport recently.

## ESCAP assures assistance for unhindered development

The visiting ESCAP Executive Secretary Rafeuddin Ahmed called on President Abdur Rahman Biswas at Bangabhaban Monday, reports BSS.

Rafeuddin Ahmad assured the President of ESCAP's assistance to Bangladesh for the country's unhindered development.

They discussed matters relating to extensive cooperation of ESCAP with Bangladesh in the fields of technology transfer, poverty alleviation, environment and its sustainable development.

The Executive Secretary apprised the President of the initiatives of his organisation to improve the socio-economic conditions of the regional

countries including Bangladesh. He said his organisation would also provide cooperation to Bangladesh on environment, youth and human resources development.

Rafeuddin informed the President that "decade of disabled persons" would be observed next year under the auspices of ESCAP to help the disabled to lead an active life in society.

President Biswas said ESCAP should initiate programmes to reduce the gap between the rich and the poor in the changing global atmosphere, particularly in the South Asian countries.

The President stressed the need for human resources de-

velopment and food security needed for the countries like Bangladesh and sought more cooperation in this regard.

Referring to the 'dal-bhat' concept of Prime Minister Khaleda Zia, he said that this concept was timely in consistency with the poverty alleviation programme of the ESCAP.

He underscored the need for forward looking approaches to bring about qualitative changes in the lives of the people of the regional countries and also sought more cooperation in environmental programmes and technological development.

President Representative of UNDP, Charles H Larimont and Secretary to President, Ataul Haq were present.



Khorshed Alam, Chairman, BKB, Board of Directors addressing a week-long workshop on "sick project rehabilitation" Saturday at the central training institute of the bank.

## Yarn worth Tk 5 cr lying unsold in Barisal Textile Mills

From Our Correspondent

BARISAL, Sept 28: Barisal Textile Mills, the only mill of Bangladesh Textile Mills Corporation (BTMC) in the southern region have been facing acute financial crisis.

About 2000 bales of cotton yarn worth Taka five crore have been lying unsold in the godown of the mill for a con-

siderable period, it is reported. Replacement of spareparts of the Romanian textile machinery has been very difficult for want of requisite fund and availability of the same.

It can be mentioned here that the mill was set up here in 1978 last with the help of Romanian machinery. Now, the spareparts are not regularly available at the local markets.

The mill paid about Taka 20 lakh as bank interest during the last three months. Consequently the mill has been facing losses as the income from the production can not meet the total expenditure of the mill including the interest of the bank loans.

team recently visited the mill to identify the reasons for financial crisis the mill authority is also trying hard to overcome the existing problems to make the mill a profitable unit.

The authority concerned have been urged to take immediate steps for making the mill a profitable concern.

The workshop on 'self-employment for women, role of banks' ends

A two-day workshop on "Self-employment for women - role of banks", conducted by the Bangladesh Institute of Bank Management (BIBM), ended in the city Sunday.

The workshop discussed the need and importance of self-employment for women and their access to credit and its impact.

It is learnt that a BTMC

## Shipping Intelligence

### CHITTAGONG PORT

Berth position and performance of vessels as on 28.09.92.						
Berth	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Date of Leaving
J/2	Alam Tenaga	Wheat	Damam	Dynamic	17/9	2/10
J/3	Uniforce	M Seeds	P Said	MSA	25/9	3/10
J/5	Hang Cheong	Cement	Sing	Khansons	26/9	29/9
J/7	Bintang Harapan	GI	Hong	Prog	24/9	2/10
J/8	I Yamburenko	Cont	Sing	CT	27/9	01/10
J/9	Jiang Cheng	GI/GL	S Hai	BDShip	21/9	02/10
J/10	Mehedinti	Idle	Col	BSL	27/8	29/9
J/11	Al Tabith	Urea	Col	KSL	R/A	1/10
J/12	Caravos Explorer	Wheat	Sing	Alamin	16/9	3/10
J/13	Kota Buana	Cont	Sing	CTS	26/9	30/9
MI/1/1	Fong Yun	Cont	Hald	BDShip	26/9	30/9
CGJ	Sca Rhapsody	Cement	Visak	UMAL	18/9	28/9
GSJ	Avon Delta	Wheat	Sing	Aqua	25/9	30/9
RM/3	Global Venus	CPO	Sarapa	TSL	26/9	28/9
RM/4	Mekhanik Garovnik	CDSO	Rio Grand	Athena	24/9	2/10
RM/5	Orsha	Cement	Sing	AEKA	17/9	28/9
RM/6	Belgorod Dnestrovsky	Cement	T Park	USTC	25/9	01/10
DD/1/2	Endurance Sea	Repair	Aqaba	EOSTL	25/1	30/9
DD/1/2	Banglar Shourabh	-	-	PSAL	R/A	29/9
RM/8	Pridneprovsk	-	-	PSAL	19/9	1/10
RM/9	Banglar Aaha	-	-	ISC	R/A	1/10
CUJ/1	Banglar Samind	-	-	ISC	14/9	30/9

### VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Andromache 21/9	1/10	Sing	RSL	Cont	Colm.
Safina-e-Najam	2/10	Kara	ASLL	C Clink/GI	-
Eriksvann	2/10	Porba	-	C Clinker	-
Banglar Kakoli	3/10	Male	ISC	GI	-
Ever Cheer 20/9	3/10	Sing	BDShip	Cont	Sing
Tanjung Pinang	4/10	-	-	-	-
Optima 24/9	4/10	Col	BSL	Cont	Sing
Cattleya	4/10	-	Prog	GI	-
Chandikas 12/9	5/10	-	SSL	E/L	UK Cont
Johanna-K	5/10	N Orle	Alamin	Wheat	-
Andrian Goncharov	23/9	5/10	-	CT	Cont
Oiga-1	7/10	-	USTC	Cement	-
Kamalavereit	8/10	-	EBPL	GI	Fe Se
Ingenuity 27/9	8/10	Col	RSL	Cont	Sing
Vishva Mamata	9/10	Col	SST	GI/GL	Japa
Ahler Brece 27/9	10/10	Col	RSL	Cont	Col
Knud Jespersen 20/9	10/10	Sing	CT	Cont	Sing
Al Salma	10/10	-	ASLL	GI	-
Robert-e-Lee	10/10	-	Karna	GI Sa. New York	-
Banglar Urmi	12/10	Col	ISC	GI/GL	-
Safar	12/10	-	ASLL	GI/GL	-
Shenton 27/9	13/10	Sing	Omni	Cont	-
Iyevrett	14/10	-	EBPL	GI	Japa Fe
Mallovereit	14/10	-	EBPL	GI	-

### TANKER DUE

O O Kashce	29/9	Rast	DSL	Crude Oil
Chopin	2/10	S. Lark	Royal	CDSO

### 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				
Dong Hsing	Urea	Cal	Seacom	26/9
Yao Sheng	Cement	Sing	Bright	17/8
New Genford	Cont	Sing	BDShip	25/9

### VESSELS NOT READY

Komsomolets Adzhari	Cement	Aqaba	PSAL	25/9
Shong Chon Gang	Cement	Nampa	Sunshine	25/9
Artemis-1	Cement	-	Bright	R/A (28/9)

### VESSELS AWAITING INSTRUCTION

Banglar Jvoti	-	-	ISC	R/A (21/9)
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### VESSELS NOT ENTERING

S E Hatler	-	Kara	ASLL	R/A (20/9)
Jong Pyong	Scraping	Mong	OSA	23/9

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

## Price Index

Essentials		Oil	
RICE	(Taka per kg)	Mustard	(Taka per litre)
Aman(11ne)	16.00-17.00	Soyabean	32.00-54.00
Pajam	13.00-13.75	Coconut (Columbo)	38.00-39.00
VEGETABLES	(Taka per kg)	Vegitable Ghee (1kg)	90.00-100.00
Brinjal	11.00-12.00	Onion (local)	48.00-52.00
Brinjal	8.00-10.00	Garlic (local)	9.50-10.00
Karolla	10.00-12.00	Chillies (local)	25.00-30.00
Lalchak	4.00-6.00	Turneric (Local)	25.00-35.00
Papsa	4.00-6.00	Green chillies	48.00-52.00
Green Banana (Four Pieces)	4.00-6.00	Ginger	15.00-20.00
OTHER FOODGRAN	(Taka per kg)	Cinnamon (10gm)	28.00-32.00
Flour	13.50-14.00	Cardamom (10gm) (small)	7.00-8.00
Atta	10.50-11.00	Jhira (50 gms)	3.00-3.50
FISH	(Taka per kg)	MILK	9.00-10.00
Rubi (big)	160.00-180.00	Dano	(Two kgs)
Katla (big)	125.00-130.00	Red-Cow	317.00-318.00
Hidha	55.00-60.00	MISCELLANEOUS	(Taka per kg)
Pungas	125.00-135.00	Ghee	220.00-240.00
Shrimp (big)	90.00-100.00	Salt	7.00-8.00
Singi	100.00-110.00	Sugar	29.00-30.00
Koi	120.00-130.00		
MEAT			
Beef	50.00-60.00		
Mutton	80.00-90.00		
CHICKEN			
Large	58.00-60.00		
Moderate	62.00-64.00		
Small	66.00-68.00		
TEA			
Dust (Plain)	80.00-90.00		
EGG	(4 pcs)		
Hen	12.00-12.50		
Duck	12.00-12.50		
Firm	13.00-14.00		
PULSES	(Taka per kg)		
Mashur	30.00-31.00		
Moogh	32.00-34.00		
Chola	22.00-24.00		
Khesur	15.00-16.00		
FRUITS	(One piece)		
Green Coconut (Small)	5.00-6.00		
Coconut (Large)	8.00-10.00		
Pineapple	8.00-12.00		

### Hides & Skin

(Wet/Salted)

(Taka per 100 pieces)

Cow	12000	33000
Light	7500	23000
Medium	7500	23000
Heavy	8500	23000
Very heavy	10500	23000
Rejected	35000	40000
Goat	12000	13000
Light	12000	13000
Medium	10500	11000
Rejected	3000	5000
Sheep	7000	8000
Buttle	6000	6500

### Gold & Silver

Green Coconut (Small)	5.00-6.00	Gold (Guinea)	6200.00
Coconut (Large)	8.00-10.00	Silver	200.00
Pineapple	8.00-12.00		

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 September 27, 28 and 29.

Currency	Selling B.C.	T.T. (C)	Buying OD
US Dollar	39.1326	38.9087	38.6339
Poundsterling	66.9752	66.6411	66.2000
DM	26.3874	26.1688	26.0336
FF.	7.8090	7.7608	7.7068
S Riyal	10.4641	10.4042	10.3307
D Guilders	23.5031	23.3265	23.1818
S Kroner	7.0700	7.0169	6.9673
Singapore Dollar	24.4182	24.2785	24.1070
UAE Dirham	10.6911	10.6299	10.5548
Kuwaiti Dinar	133.7865	133.0211	132.0816
Indian Rupee (AMU)	1.5104	1.5036	1.4961
Pak Rupee (AMU)	1.5504	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 Union.

## Dhaka Stock Prices

At the close of trading on September 28, '92  
Star Economic Report

### Moderate trading

Absence of excitement in trading was witnessed at Dhaka Stock Exchange (DSE) on Monday. Participation of shares on the