

WB board may okay industrial adjustment credit this month

World Bank Mission Chief Christopher R Willoughby has suggested that entrepreneurs be more aggressive in seizing the "opportunities" falling out of policy reforms in the Bangladesh economy, reports UNB.

Any lack of venture at this stage, he cautioned, would lead to loss of opportunities emerging out of the reforms for industrial development in the country.

The World Bank Resident Mission Chief and his colleagues were exchanging views with members of the Dhaka Chamber of Commerce and Industry at a seminar on Bangladesh Economy, arranged by the DCCI in its conference room Monday morning.

Willoughby, who is often critical of a slow decision-making process in Bangladesh, was speaking in a praising tone about government performance in implementing the donor-prescribed reforms.

"Lot of progress has been made in the last few months in the implementation of economic policy reforms... the Finance Minister is doing a good job."

As a result, Willoughby further said, the World Bank Board is likely to approve the proposed Second Industrial Sector Adjustment Credit to Bangladesh by end this month.

The WB official particularly suggested going for enterprises having export potentials. "Export-oriented small industries are crucial for the country."

He singled out the policy of import substitution for the dismal performance of the industrial sector in Bangladesh. Protection to industries having domestic market was a wrong policy, and that is why even coming in 1990 Bangladesh's share of manufacture export to its GDP is only 5.9 per cent compared to 11.5 per cent in Pakistan.

Charles Draper, a senior industrial economist in the World Bank head quarters, who was present at the seminar, seconded his colleague,

saying all new industries to be established in Bangladesh should have export orientation.

DCCI President M Yunus presented a paper in the seminar containing his observation about various aspects of the country's economy.

Besides the chamber members, the seminar attended by some leading bankers from the private sector and representatives of foreign missions and donor agencies.

Pubali Bank Managing Director told the seminar that lack of imaginative entrepreneurship was the major snag hindering industrialisation of Bangladesh.

"Funding has never been problem for viable projects... I haven't received a really worthwhile project, excepting those from garment sector, during the last six months," he said.

Participating in the debate with World Bank officials, the DCCI men, including its President, were critical of the Bank prescription for withdrawal of subsidy on agriculture. The measure will hamper farm production and affect local industries by eroding purchasing capacity of rural people, they argued.

Even the representative of the Indian High Commission said prescription for American and European farmers was "definitely" different from that for the countries like Bangladesh and India.

"Agriculture is not business but a means of living here," he said.

The DCCI President pleaded rehabilitation of sick units for encouraging new investment.

Yunus opposed widespread import liberalisation being pursued. "Any blanket liberalisation of imports at this stage of our economic growth will certainly retard our industrialisation process."

Shipping Intelligence

CHITTAGONG PORT

Berth Position and performance of vessels as on 12.10.92

Berth	Name of vessels	Cargo	Last port call	Local agent	Date of arrival	Leaving
J/1	Artemis-1	Cement	Logg	Bright	1/10	14/10
J/3	Pacific	Logg	Purba	OTL	8/10	12/10
J/7	Eriksvann	C Chink	Purba	SW	2/10	10/10
MPB/1	Knud Jerspen	Cont	Sing	CT	11/10	14/10
RM/5	Amal	Cement	Bomb	ENCL	8/10	10/10
D/1	Banglar Shourabh	C Oil	Repair	BSC	R/A	20/10
DD/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	19/10

VESSELS DUE AT OUTER ANCHORAGE

Name of vessels	Date of arrival	Last port call	Local agent	Cargo port	Loading
Vishva Nandini	12/10	Mong	SSL	GL	UK Cont
Ahler Breeze 27/9	12/10	Col	BRL	Cont	Mong
Cintinent-1	12/10	Mong	CLA	Bunkering	
Robert-E-Lee	12/10	Cal	KARNA	GI	New York
Banglar Kakohi	12/10	Mong	BSC	GI	
Catidea	12/10	Hong	Prog	GI	
Al Salma	12/10	Hong	ASLL	GI	
Fong Yun 3/10	12/10	Sing	BDSHP	Cont	Sing
Samudra Samrat	12/10	Pena	SSL	GI	
Shenton 27/9	12/10	Sing	OMNI	Cont	Sing
Belgorod Dnestrovsky	12/10	Hong	Prog	GI	Sing
New Genlord 3/10	12/10	Sing	BDSHP	Cont	Sing
Vishva Mamata	15/10	Mad	SSL	GI/GL	Japa
I Yamburenko 5/10	15/10	Sing	CT	Cont	Sing
Banglar Shobha	15/10	Cal	BSC	GI	
Chandidas 12/9	15/10	-	SSL	E/L	UK Cont
Olga-1	15/10	-	USTC	Cement	
Safina-e-Najam	16/10	Kara	ASLL	GI	
Kiso Maru	16/10	Mad	SSL	C Chink	
Royal City	16/10	-	Anchor	GI/GL	UK Cont
Banglar Urmi	17/10	Col	BSC	Cont	Sing
NGS Express 5/10	17/10	Sing	BDSHP	Cont	Sing
Fong Shin 7/10	17/10	Sing	BDSHP	Cont	Sing
Optima 8/10	17/10	Sing	BDSHP	Cont	Sing
Safar	18/10	Sing	ASLL	GI/GL	Cal
Iyveverett	18/10	-	EBPL	GI	
Symplea	18/10	Dam	Dynamic	Wheat	
Sea Glory	18/10	-	Khanons	Cement	
Ranger	20/10	-	Luftal	Saltwood Pulp	
Ingenuity 8/10	20/10	Sing	RSL	Cont	Sing
Hafez	20/10	-	SSL	Cont	
Eastern Pearl	20/10	-	BBA	GI	
Tharha	21/10	-	Alamin	Wheat	
Gold Star	21/10	-	AML	GI	Mom Mapu
Qing He Chent	21/10	S Hai	BDSHP	Cont	Sing
Ever Cheer 10/10	22/10	Sing	BDSHP	Cont	Sing
Andrian Goncharov	22/10	-	CT	Cont	Sing
Mallowverett	22/10	Cal	EBPL	GI	
Weser Star 10/10	25/10	Sing	BDSHP	Cont	Halid Sing
NGS Ranger 10/10	25/10	Sing	BDSHP	Cont	

TANKER DUE

Ayon	14/10	Col	CT	Palm Oil
Ess Melbourne	14/10	Sing	MSP/L	HSD

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
T T Energy	C Oil	Col	NNL	27/4

VESSELS AT OUTER ANCHORAGE

Ready on				
Ronald	C Chink	Col	UMAL	8/10
Indian Renown	C Chink	Col	UMAL	10/10
Kamaleverett	GI	Sing	EBPL	11/10
Kota Buana	Cont	Sing	CTS	12/10

VESSELS NOT READY

Shong Chon Gang	Cement	Nampo	Sunshine	358
S E Haider	GI	Kara	ASLL	R/A
Johanna-K	Wheat	N Orle	Alamin	9/10
Nikoula	TSP	Tamp.	PSAL	12/10

VESSELS AWAITING INSTRUCTION

Banglar Jyoti	BSC	R/A(11/10)
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VESSELS NOT ENTERING

Jong Pyong	Scraping	Mong	Sigma	238
Mehedint	Scraping	Col	BRL	R/A(29/9)
Kyriakos-e	Scraping	Tema	OTL	299
Mistral	Scraping	P Said	OTL	1/10
Avon Delta	Scraping	-	AQUA	R/A(1/10)

MOVEMENT OF VESSELS FOR 13/10/92

Out going	Incoming	Shifting
J/13	A Breeze	J/7 B Kakohi
	MPB2 Shenton	RM/4
	J/2 Shong Chon Gang	CCJ
		I Renown to CCJ
		Eriksvann to J/9
		Amal to RM/6
		Khanak to J/10

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		(One piece)	
RICE	(Taka per kg)	Pineapple	12.00-15.00
Amant(fine)	16.00-17.50	Banana	(4 pieces)
Pujan	13.00-13.75	Sugar (Large)	12.00-15.00
VEGETABLES	(Taka per kg)	Champa	3.50-4.00
Bosno (local)	11.00-12.00		
Brinjal	8.00-12.00		
Karolla	10.00-12.00		
Lalahak	4.00-6.00		
Papsy	5.00-7.00		
Green Banana (Four Pieces)	4.00-6.00		
OTHER FOODGRAIN	(Taka per kg)		
Flour	13.50-14.00		
Arta	11.00-11.50		
FISH	(Taka per kg)		
Ruku(big)	160.00-170.00		
Katla(big)	90.00-100.00		
Haha	48.00-50.00		
Pangas	110.00-120.00		
Shrimp(big)	100.00-120.00		
Koi	90.00-100.00		
MEAT			
Beef	55.00-60.00		
Mutton	85.00-90.00		
CHICKEN			
Large	62.00-64.00		
Moderate	66.00-68.00		
Small	70.00-72.00		
TEA			
Dust (Plain)	80.00-90.00		
EGG	(4 pcs)		
Han	12.00-12.50		
Duck	12.50-13.00		
Firm	12.50-13.00		
PULSES	(Taka per kg)		
Mung	29.00-30.00		
Moth	34.00-35.00		
Chola	22.00-24.00		
Khesari	15.00-16.00		
FRUITS			
Green Coconut (Small)	5.00-6.00		
Coconut (Large)	8.00-10.00		

Hides & Skin

(Wet/Salted)		(Taka per 100 pieces)	
Cow	10,000 - 31,000		
Light	63,000 - 71,000		
Medium	73,000 - 81,000		
Heavy	83,000 - 91,000		
Very heavy	103,000 - 110,000		
Rejected	38,000 - 48,000		
Goat			
Dig & heavy	11,500 - 12,500		
Light & heavy	95,000 - 11,000		
Rejected	3,500 - 5,500		
Sheep	8,000 - 8,500		
Wool	63,000 - 68,000		

Gold & Silver

(Taka for 11.66 grams)	
Gold (Gutnea)	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 October 12 and 13.

(Figures in Taka)

Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Poundsterling	66.1942	65.8231	65.3869
DM	26.3165	26.1307	25.9462
F.E.	7.7567	7.7093	7.6548
S Riyal	10.4641	10.4042	10.3307
D Quilers	23.3977	23.2499	23.0857
S Kroner	7.0136	6.9610	6.9119
Singapore Dollar	24.3165	24.1774	24.0066
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	133.3326	132.5697	131.6334
Indian Rupee (AMU)	1.5104	1.5036	1.4960
Pak Rupee (AMU)	1.5541	1.5470	1.5393

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 October 12, 1992

Star Economic Report

Transactions fall

Poor trading showed up at Dhaka Stock Exchange (DSE) on Monday. Figures were pretty dull against that of the previous day (Sunday).

Both, volume and value fell. Volume lost by 42.66 per cent from 30922 to 17730. Value at the same time, lost by 25.4 per cent from Taka 2012493.50 to Taka 1501247.00.

A total of 40 shares took part in business on the floor. Lossers managed to take over the gainers by 18 to 16 and the rest, six shares, traded at previous rates.

The DSE Index also fell. It shed 0.684 points from 357.2311 on Sunday to 356.5463.

DAY'S TRADING AT A GLANCE

DSE All Share Price Index	356.5463
Market Capitalization Tk	10,192,598,690.00
Turnover in Volume	17730
Turnover in Value Tk	1501247.00

Company	FV/ML	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)
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Gains(16)					
Shares:					
Rupali Bank	100/10	75.00	77.00	2.00	2.666
6th ICB	100/10	62.18	63.00	0.82	1.318
G Delta	100/10	143.58	144.00	0.42	0.292
B Thal Aluminium	100/10	81.00	83.53	2.53	3.123
Howlader Pvc	100/10	91.72	92.61	0.89	0.970
Karim Pipe	100/5	105.00	107.65	2.65	2.523
Quasem Drycells	100/50	10.21	10.23	0.02	0.195
Bengal Food	100/5	140.23	140.86	0.63	0.449
Ashraf Textile	100/50	33.50	34.30	0.80	2.388
Quasem Silk	100/100	4.75	5.00	0.25	5.263
Beximco Pharma	100/5	410.00	415.83	5.83	1.421
Paper Converting	100/5	80.00	85.00	5.00	6.250
Apex Tannery	100/5	394.79	403.30	8.51	2.155
Ctg Cement	100/5	284.67	285.46	0.79	0.277
Usmania GI	100/5	261.00	262.56	1.56	0.597
Debuter					
Beximco Pharma	1285/1	1365.00	1368.00	3.00	0.219

Losses(18)					
Shares:					
AB Bank	100/5	183.00	181.00	2.00	1.092
United Ins	100/10	155.67	153.50		