

BGSL records
13.5 pc rise
in selling

By Staff Correspondent
Bakhrid Gas Systems Limited (BGSL) recorded a 13.5 per cent rise in its selling of gas during fiscal 1991-92.

The Annual General Meeting (AGM) of BGSL also disclosed that the revenue earning and number of gas connections of the company also exceeded its target.

The company sold 58947 million cubic feet of gas during the year and earned revenue amounting to Taka 260.34 crore.

The AGM also viewed the progress of the construction of the 18 kilometre long high pressure gas transmission pipeline and hoped that the gas supply to 210 megawatt Raujan Power Station would be possible within scheduled time.

The gas flow capacity of the city gate station in Chittagong will also be expanded under this project. The approved cost of the project is Taka 69 crore including Taka 30 crore in foreign exchange.

Tk 210cr to be spent for projects Programme in power sector to go ahead: Saifur

Finance Minister M Saifur Rahman said in Dhaka Sunday that the government would not allow any programme in power generation, transmission and rehabilitations to go unimplemented because of delay in withdrawal of World Bank suspension on resource flow into the energy sector, reported BSS.

He said, as a nation we will have to be self-reliant gradually.

The Finance Minister was presiding over a high-powered review meeting of the energy sector at the Finance Ministry conference room.

The meeting had an in-depth discussion and took stock of the existing situation of the entire energy sector.

It discussed issues for finding out ways and means to explore the possibilities of effective power generation in addition to the existing 1600 to 1700 megawatt (MW) and to raise it to the tune of 2000 megawatt by the end of the

current fiscal year.

For that purpose, the government decided to make available Taka 210 crore, comprising of substantial amount of foreign currency, from its own resources for continuing 16-ton power projects, rehabilitation of some non-operative power plants on priority basis and for expansion of transmission and distribution system of PDB, DESA and REB.

Secretaries of Economic Relations Division (ERD), Planning Ministry, and Energy Ministry, member of Planning Commission (Energy), additional secretary of the Ministry of Industries, Chairman of Power Development Board (PDB), Dhaka Electric Supply Authority (DESA) and Rural Electrification Board (REB) and other concerned high officials of different ministries and department were present.

The meeting stressed that PDB, DESA and REB would implement rehabilitation and expansion programmes immediately so that by the end of the current fiscal year, the country could raise its power generation to 2000 megawatts. It also decided to step up efforts for the implementation of the proposed 210 MW power station at Mymensingh under suppliers credit.

Rock-bottom price snatches farmer's smile

Record aman output likely this yr

The country is expected to harvest a bountiful of aman crop, realising a record of over 100 lakh tons, but there is little smile on the face of farmers because of a rock-bottom price for their crop, writes UNB.

The estimated cost of production of aman paddy varies from Taka 225 to Taka 240 per maund and the government has fixed the procurement price at Taka 210 a maund, Taka 35 less than the last year's rate of Taka 245.

The rice procurement drive began on December 1 with the target of two lakh tons and the procurement price was fixed at Taka 323.40 per maund.

Aman paddy is now selling in the open market at alarmingly low prices ranging from Taka 150 to Taka 180 a maund. Economists yet predict a worse scenario after completion of harvest when they say, there will be a sharp decline in the price of paddy.

Talking to UNB, they attributed the rise in production cost to higher prices of agricultural inputs including fertiliser, pesticides and irrigation following withdrawal of subsidy on agriculture.

Domestic rice procurement price is Taka 8,664 per metric ton against the international market price of Taka 9,348.

"Domestic procurement price should never be lower than international market price in the greater interest of the farmers", according to Dr Jahangir Alam an agricultural economist.

Current import parity price of rice is at Taka 11,624 per metric ton which is the 75 per cent of local procurement rate. Domestic procurement price should be lower than import parity price but higher than international market price because the country is still importing foodgrains, said Dr Jahangir.

"Our farmers are poorest of the world but they have to pay much higher prices for agri-inputs. Price of rice has increased only 140 per cent whereas price of fertiliser, particularly TSP and MP fertiliser, has increased 148 to 264 per cent in Bangladesh against India's 52 per cent. Japan's 11 per cent, Thailand's 38 per cent and USA five per cent."

The agri-economist said relative profitability of the farmers has declined due to sharp increase in prices of agri-inputs. Price of urea fertiliser has increased 148 to 264 per cent in Bangladesh against India's 52 per cent. Japan's 11 per cent, Thailand's 38 per cent and USA five per cent.

Annual trend of growth rate of price for rice is 3.47 per cent against the fertilisers 3.54 to 5.35 per cent, he said.

Meanwhile, absence of ade-

suggesting the need for input-subsidy if rice price is to be decreased in national and international perspective.

If the price of aman paddy declines significantly, the cultivation of boro crops will most surely decline, said renowned economist Professor Mosharraf Hossain. Many of the peasants who have cultivated aman crops may be forced to sell their land to repay their loans.

Rice or paddy took the place of cash money as mode of payment in many hats and bazaars, according to news despatches from major rice producing pockets of greater Rangpur district.

Commenting on the low price of Aman rice, Dr Abdulla Farook, a professor of Economics at Dhaka University said seasonal price-variation is a normal phenomenon in farm products.

In Bangladesh, he says, there are two additional factors that make such fluctuations more intense now. First, our marketable surplus of rice is very small. It was around 15 per cent in the fifties, but it should not be more than 20 per cent even now, because of population increase.

Secondly, because of the continuation of statutory rationing, we have discouraged normal stock-piling by rice traders in the post harvest season. So, a slight deficit exaggerates price rise and similarly a slightly good harvest can generate a temporary price fall.

About the government's procurement drive, he said this is the last thing the government should do. If the government goes out to procure rice, it will lead to corruption and eventual rotting of valuable foodgrains in government godowns. This will have no effect on the market price.

Dr Farouk added the gov-

ernment should withdraw all anti-hoarding orders and allow traders to export some rice, if all the price in Dhaka market falls sharply which is not yet the case.

He suggested that the free market economy is allowed to adjust itself to demand and the buyers and sellers allowed to adjust to the market now. "A very small surplus can generate a big price fall, only when the market is not allowed to operate freely."

Noted economist Dr Wahiduddin Mahmood said that in recent years rate of rice production has exceeded that of domestic demand and during last five years annual growth rate of rice production on the average has been almost three per cent which is higher than the growth rate of population and domestic demand. "Naturally there is a downward pressure on rice price."

He remarked that since the country has maintained the level of wheat import under food aid, it has been all the more difficult to provide support price for rice. It is likely to have an adverse impact on rice production in the coming year particularly because of the withdrawal of subsidy on agricultural input.

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In this context, he referred to a report of Agricultural Sector Team, jointly sponsored by the Bangladesh government and UNDP, which suggested three years ago that the country should help its peasantry by supporting prices and providing some subsidies so that they can continue their age-old occupation.

Meanwhile, absence of ade-



Mayor of Chittagong City Corporation, Mir Mohammad Nasiruddin inaugurating the 41st branch of IPIC Bank at a local market on Dec 13. The MD of the bank along with other senior officials were also present on the occasion.

Majid to planners, implementors

Develop strategies for timely, effective implementation of projects

Minister for Agriculture, Irrigation, Water Development and Flood Control Major General Majid-ul-Haq (retd) Sunday urged planners, implementors and engineers to develop strategies for timely implementation and effective quality control of projects, reported BSS.

He was addressing as the chief guest a workshop to identify causes for implementation delays and inadequate quality control and to suggest remedies.

The minister underlined the need for removing loopholes and shortcomings in the system and developing a sense of accountability and patri-

tism in the implementation, operation and maintenance of projects.

The Minister said the questions of patriotism and commitment to the government were most important for successful and effective implementation of any project.

He said the government was conscious of its responsibility and commitment to the people and pledge-bound to ensure a good government and its transparency.

The Minister sought the cooperation of all quarters in carrying out its development efforts.

The inaugural function was also addressed by M Asifuddullah, Secretary Ministry of Irrigation, Water Dev-

elopment and Flood Control, Emile Guavreau, Canadian High Commissioner in Bangladesh, MA Razzaque, Chairman, Bangladesh Water Development Board (BWDB), Saeed A Rana, Head of Agriculture, the World Bank resident mission in Bangladesh, Dr HR Khan, workshop coordinator and AZM Aowlad Hossain, Superintending Engineer, BWDB.

The workshop, jointly organised by the Bangladesh Water Development Board and Canadian International Development Agency (CIDA), is being attended by engineers, planners, implementors, consultants and donors.

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Business

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Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 20.12.92

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Ji Lin	GI	Sing	Prog	19/12	30/12
J/4	Bangler Bari	Sugar (P)	Pena Cross	OWSL	2/12	24/12
J/5	Kota Berani	Sugar (P)	Bank	Mong	2/12	21/12
J/6	Al Reza	GL	KSL	11/12	21/12	
J/8	Ging He Cheng	GI	S Hat	BDSHIp	20/12	23/12
J/10	Endurance Sea	Repair	Aqaba	EOSL	25/11	25/12
J/11	Damon	Wheat-(P)	Pers	Royal	8/11	23/12
J/12	Trans Asia	Fert	Bank	BOA	1/12	24/12
J/13	Pratapgad	Logs	Rang	HSL	12/12	22/12
MPB/2	Kota Buana	Cont	Sing	CTS	18/12	21/12
CGJ	Al Fesani	Cement	Kaki	RNSA	14/12	23/12
GSJ	Bangler Kallol	Wheat (G)	RSC	R/A	24/12	
TSP	Boco Europe	R Phos	Sofa	SSST	13/12	24/12
RM/4	Bangler Robi	Repair	-	RSC	R/A	24/12
RM/6	Chilham Castle	GI	Sing	MSPL	15/12	21/12
DD/1	Samudra Raj	GI	Kara	SSL	R/A	27/12
DD/1	S E Haider	Cement	Kara	ASL	R/A	25/12
RM/8	Al Swamruz	Repair	Metha	ASL	7/12	25/12
RM/9	Bangler Kiron	Repair	-	RSC	R/A	27/12

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Tug Jupiteris	20/12	-	ARL		
Andrian Gorcharov	22/12	Sing	CT	Cont	Mong
Shenton 10/12	22/12	Sing	Omni	Cont	Sing
Sam Houston	22/12	-	Karma	GI	New York
Fong Shin 12/12	22/12	Sing	BDSHIp	Cont	Sing
Lima (48) 11/11	22/12	Bank	Prog	Const Materials	-
Continent-1	22/12	Peng	CLA	GI	-
Kumaleverett	22/12	Sing	EBPL	GI	-
Hydra	23/12	Safax	SSST	TSP	-
Arhon	23/12	Gres	H&SL	TSP (G)	-
Arunachal Pradesh	24/12	-	SSI	GI	-
Ravidas	24/12	-	-	SSL	Dundee Ant
Safina-e-Ismail-2	24/12	Dammam	ASL	GI/GL	Karachi
Anting	24/12	-	BDSHIp	R Seeds (P)	-
Optima 17/12	25/12	Sing	RSL	Cont	Sing
NCS Ranger 14/12	25/12	Sing	BDSHIp	Cont	Sing
Mowlawi	26/12	-	SSL	-	Abbas
Petr Starrosting	27/12	-	CT	Cont	Sing
Irasraskevi M-Y	28/12	-	BSL	Wheat (G)	-
Intensity 19/12	28/12	Sing	RSL	Cont	Sing
Titan Force 19/12	28/12	Colm	RSL	Cont	Col
Fong Yun 19/12	28/12	Sing	BDSHIp	Cont	Sing
NCS Express 19/12	29/12	Sing	BDSHIp	Cont	Sing
Angela 19/12	29/12	Sing	BDSHIp	Cont	Sing</td