

IDA to give \$3.5m for second industrial sector adjustment

WASHINGTON, Jan 23: Bangladesh will get an additional assistance of 3.5 million US dollar for its ongoing efforts to reform trade and fiscal policy as per an amended agreement signed here Friday between Bangladesh and the International Development Association (IDA) for second industrial sector adjustment credit, reports BSS.

Earlier on November 6, last year, IDA provided 100 million US dollar for the programme. IDA is an affiliate of World Bank that lends on concessional terms to selected developing countries.

Minister, Bangladesh embassy, Washington, and Ann Hamilton, Director, Country Department-I South Asia region of World Bank, signed the agreement on behalf of the government of Bangladesh and the IDA respectively.

According to an embassy press release, this credit would support further reform of country's import and export policy and its legal and regulatory framework, continuing the liberalisation process already initiated with IDA support.

The process has already yielded a conducive environment in trade and industry

sectors. The new loan would permit the government to consolidate and extend its earlier reforms, with a stronger emphasis on private sector development.

The credit would also help support action in three areas: import liberalisation, including further removal of import controls, simplification of procedures, and tariff structure reform; export promotion, including support for strategic approach to export promotion and enhanced institutional structures; and private sector development, which encompasses new measures to promote foreign and domestic

private investment including deregulation and procedural reforms.

Hamilton, in her speech, appreciated the commitment of the government of Bangladesh in increasing the competitiveness of the country's industry and its potential for labour intensive growth. She hoped that these reform efforts would enhance the capacity for policy making for increased investment and trade. Ejazul Huq thanked the World Bank for its continued support to Bangladesh for its economic development.

Gas pipeline construction work at Raujan completed

The construction work of 18-kilometer-long high pressure gas pipeline from Kalurghat to under-construction 210 megawatt thermal power station at Raujan has been completed. It was commissioned on January 19, twelve days ahead of schedule, reports BSS.

The Bakhra Gas Systems Limited (BGS) took up the project on priority basis and the work commenced on October last to be completed with February 1993, a BGS press release said.

The construction of the pipeline, at a cost of Taka 31 crore including a foreign exchange component of Taka seven crore, was designed, planned and supervised by the expertise of BGS.

The press release further said that the second phase of the Raujan project which would help increase the daily gas flow capacity of Chittagong city gas station from 175 million cubic feet to 405 million cubic feet has also been commenced.

Mannan calls for greater unity among workers

Labour and Manpower Minister Abdul Mannan Bhuiyan Friday called upon the workers to build a greater unity among themselves for protecting their own interests as well as to contribute in the socio-economic progress of the country, reports BSS.

He was addressing as chief guest the annual conference of caissonment thana unit of "Bangladesh Iman Nirman Kartigari Samikha Union" at Seraj Market premises.

Presided over by union president M A Latif, the conference was also addressed, among others, by Major (retd) Kamrul Islam MP, Mojibur Rahman Sarwar and union Dhaka district president Moshir Rahman Karim.

The minister said that within a very short period the wage commission report would be materialised and the minimum wages of the labourers would be announced.



Tomato is arriving in the city everyday in huge quantities. It costs from Taka six to Taka 16 per kg, depending on its size. Price was lower last year, at least by Taka two a kg on average. —Star photo

Around The Bazaar

Fish markets continue to be low with supply

By Staff Correspondent

Continuous low supply, lack of variety and high price disappointed buyers at the fish markets in the city, according to fish-mongers.

"Due to inadequate rainfall in the last monsoon," the rivers are running low with fish," fish-mongers at the Kawran Bazar and New Market informed.

They also pointed out, they also suffer when they cannot sell a good number of big fishes.

One cannot now-a-days buy a small ruhi for less than Taka 60. But in previous years a ruhi of such size could have been bought at Taka 35 to 50.

On the otherhand, a big ruhi, if available, is being sold at no less than Taka 160 a kg. Only a couple of months ago, it

would cost Taka 130. A fish-monger said, "you will only find the small ones of the big species."

The small pangas is sold at Taka 100 a kg, medium katla at Taka 165 a kg while its small sizes are being sold at Taka 45 a piece. The price was Taka 15 to 30 in average some weeks ago.

"Although the winter is a season for fishes like kot, sing and nagur (fat fish), you will hardly find an admirable size of those fishes," an old fish-monger said.

The so-called big size kot which actually is of medium size is being sold at Taka 140 a kg. The smallest ones are being sold at Taka 60 per 20 pieces.

One kg of small sing would

cost buyers no less than Taka 120 and magur at Taka 140.

Meanwhile prices of ginger and dried chilly have gone up in the last two weeks. Ginger, which was Taka 11, has jumped up to Taka 14 and dried chilly, which was Taka 16 to 18, has gone up to Taka 24. The price of soyabin oil also rose by Taka one.

The price of potato has dropped to Taka 160 a maund from Taka 220 last week at the whole salers market. Whole salers said, "the price would drop to Taka 120 per maund in the coming weeks... but not beyond that."

The price of potato was Taka 90 a maund in the corresponding period last year, according to the whole salers.

Private sector-led growth urged to steer national economy

A national seminar began in the city Saturday to detect afresh the hurdles the country is facing in its shift to a private sector-led economy and recommend a way out, reports UNB.

Top government leaders in the opening session of the seminar on "Private Sector Growth, Technology Choice and Investment in Industrial Development of Bangladesh" observed despite government's all out efforts, private sector faltered in coming to the steering of the national economy.

They called upon the private sector people to come up in a bigger way to help, the government fulfil its commitment for a private sector-led economic growth in the country.

The Ministry of Planning and the Bangladesh Chamber of Industries (BCI) have jointly organised the three-day seminar, sponsored by UN-ESCAP.

Inaugurating the seminar, President Abdul Rahman Biswas said a strong private sector was a sine qua non to accelerate industrialisation of the country. "Unfortunately," the country is yet to have a dynamic private sector.

Stagnation in the private sector is still there, Biswas said, although patronisation for development of the sector has been on since the period of late President Ziaur Rahman.

class and giving them adequate assistance including financial, technological and institutional supports.

On the present government's measures to promote private sector, Biswas said a strong Private Sector Commission with broad representation from the business-dem was under active consideration.

He simultaneously suggested private sector to be aggressive for creating potential markets in and outside the country. "It's true, everything can be attained only through honest political will."

Finance Minister Saifur Rahman, ESCAP Executive Secretary Raficuddin Ahmed, Planning Secretary Dr Harunur Rashid, BCI President Subid Ali were also among those who addressed the inaugural session. Ministers, members of parliament, diplomats, academics, leading private sector

people and officials attended the function.

The Finance Minister asked the private sector to give up the old habit of seeking government protection and, instead, immediately go for attaining competitiveness.

In Bangladesh, Saifur Rahman lamented, it has become a "socialised private sector. We are still to dish out huge money from the nationalised banks for survival of the privatised jute and textile mills."

"No private sector can develop in such a protection-oriented and uncompetitive environment," Rahman said in his usual private sector-bashing tone.

Referring to unabated smuggling of goods from India, the Finance Minister held economic distortions emanating from "uncompetitive production" in Bangladesh responsible for it.

"If the Indian producers can give a hall of eggs at Taka seven, why not those in Bangladesh... how come, Indian sugar sells at Taka 20" per kg, said Rahman while talking about production uncompetitiveness in the country.

He cautioned no anti-smuggling measure would prove effective if products here remained uncompetitive at the cost of consumers. "We cannot allow consumers to suffer for long, rent-seeking private sector will not be tolerated."

Saifur Rahman was also critical of the non-responsiveness of the private sector despite what he said a congenial environment for investment prevailing in the country.

He claimed macro-economic parameters are excellent and investors should avail of this opportunity.



Finance Minister M Saifur Rahman addressing a meeting of the entrepreneurs interested to set up industrial units with the financial support of Bangladesh Shilpa Bank (BSB) Saturday. The meeting was held at BSB building.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 23.01.93

Berth No	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Date of Leaving
J/1	Stamartner	Wheat(G)	Sing	SSST	15/01	23/01
J/2	Mezhgoire	GI	Sing	Prog	15/01	23/01
J/3	Gul Jiang	Cement/GI	Sing	ATSL	R/A	25/01
J/4	Trans America	Repair	BKG	BOAL	08/01	25/01
J/5	Leona	GI	Behv	Prog	19/01	28/01
J/6	Banglar Maya	Wheat(G)	Momb	ISC	16/01	25/01
J/7	Solbuk	Wheat(P)	P Land	Seacom	30/12	27/01
J/8	Endurance Sea	Repair	Agaba	EOSL	25/01	30/01
J/9	Fond Shin	Cont	Sing	BDSHP	22/01	25/01
J/10	Banglar Kiron	Wheat(G)	Sing	ISC	R/A	24/01
J/11	Arktis Pacific	W Pulp	Mong	BSL	20/01	23/01
J/12	Shenton	Cont	Sing	Omni	19/01	23/01
J/13	Ymburenko	Cont	Sing	CT	21/01	23/01
M/PB/1	Banglar Robi 19/1	Idle	Sing	ISC	R/A	27/01
M/PB/2	Norman Prince	Wheat(G)	Sing	BSL	R/A	23/01
CSJ	Vinta	R Phos	Jedah	SSST	04/01	27/01
RM/3	Shota	V Oil	Regu	Seacom	13/01	23/01
RM/4	Becco Europe	Urea	Saka	UMAL	R/A	23/01
RM/6	Al Tajwar	Cement	Jaka	PSAL	02/01	25/01
D/J/2	Banglar Sampad	Repair	Jaka	ISC	08/01	25/01
CURJ	Ronjoy Victory	Urea	Mong	BSL	22/01	27/01

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Yarvis-II Andrian	23/01	Sing	PSAL	Soda Ash	
Goncharov 16/1	23/01	Sing	CT	Cont	Sing
Optima 13/01	23/01	Sing	RSL	Cont	Sing
Ronjay Choomie	24/01	Sing	PSAL	Cement	
Tiger Force 9/1	24/01	Cal	RSL	GI/GL	Abbas
Mowlavi	25/1	Mong	SSL	GI/GL	Abbas
Sierra Mdre	25/01	Sing	IBA		
Diaporos	25/01	Best	Aqua	Wheat(G)	
State of Orissa	25/01	Mong	SSL	GL	Ant
ET Ocean-V	25/01	Sing	ILA		
Sidi Bishr	25/01	Pena	MMI	Sugar(P)	Suez
Hang Loy	26/01	Sing	H&H	Cement	
Massy Phoenix	27/01	Sing	OWSL	Wheat(P)	
Inguinity 17/1	27/01	Sing	RSL	Cont	Sing/Mong
Jiang Cheng	27/01	Sing	BDSHP	GI	
Meung Hong	27/01	Sing	BDSHP	Cont	Sing
NGS Express 18/1	27/01	Sing	BDSHP	Cont	Sing
Starostin 16/1	27/01	Sing	CT	Cont	Sing
Kota Buana 20/1	28/01	Sing	CTS	Cont	Sing
Samudra Rani	28/01	Sing	SSL	GI	
Sea Destiny	29/01	Pada	AML	Cement	
State of Tripura	30/01	Mad	SSL	GI	
Safina-e-Najam	30/01	Sing	ASLL	GI/GL	Karachi
J Sister	30/01	Sing	ASLL	GI	
NGS Ranger 21/1	30/01	Sing	BDSHP	Cont	Sing
Fong Yun 18/1	31/01	Sing	BDSHP	Cont	Sing
Banglar Shobha	31/01	Pena	ISC	GI	

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Marine Gloria	Bulk Dep	Pasca	LAMS	17/1

VESSELS AT OUTER ANCHORAGE - Ready On:

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Arti	GTSP(P)	Ind	H&SL	16/01
Maritime Prudence	HSD/JR-1	Sing	MSPL	22/01

VESSELS AWAITING INSTRUCTION

Banglar Asha	ISC	R/A(20/12)
Banglar Shourabh	ISC	R/A(19/01)
Banglar Jyoti	ISC	R/A(21/01)

VESSELS NOT ENTERING

Meringa	Scraping	Viza	UMAL	01/01
Stern	GTSP(P)	Col	UMAL	16/01
Arhon	GTSP(P)	Sing	H&SL	24/12
Sidi Krier	Bunker	Mong	MMI	21/01
Robert Lee	GI(L)ashi	P Durr	Karna	22/01

MOVEMENT OF VESSELS FOR 24/01/93

OUTGOING	INCOMING	SHIFTING
GSJ	N Prince	M/PB/2 Optima J/12 Banglar Kiron to GSJ
	RM/6	M Prudence

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.

Price Index

Essentials	Price	Change
RICE (Taka per kg)	13.00-14.00	
Amarantifine	11.75-12.50	
Pajim	7.00-8.00	
VEGETABLES (Taka per kg)	5.00-8.00	
Potato (local)	12.00-14.00	
Brijjal	3.00-4.00	
Karolla	8.00-10.00	
Lalshak	6.00-8.00	
Tomato	8.00-10.00	
Cauliflower	8.00-14.00	
Gourd	12.50-13.00	
OTHER HOODRAN (Taka per kg)	10.50-11.00	
Flour	10.50-11.00	
Atta	10.50-11.00	
FISH (Taka per kg)	170.00-190.00	
Ruhi(big)	130.00-150.00	
Katla(big)	150.00-160.00	
Panga	120.00-140.00	
Shrimp(big)	120.00-140.00	
Shrimp(small)	130.00-150.00	
Koi	130.00-150.00	
MEAT		
Beef	NA	
Mutton	NA	
CHICKEN		
Large	68.00-70.00	
Medium	72.00-74.00	
Small	76.00-78.00	
TEA		
Dust (Plain)	80.00-90.00	
EGG (4 per)	10.50-11.00	
Duck	10.50-11.00	
Farm	11.00-12.00	
PULSES (Taka per kg)	30.00-31.00	
Mung	32.00-33.00	
Chickpea	26.00-26.50	
Fruits		
Green Coconut (Small)	4.00-5.00	
Coconut (Large)	15.00-18.00	
Banana	4.00-6.00	
Sugar (Large)	10.00-14.00	
Channa	4.00-6.00	
Dates	55.00-60.00	
OIL (Taka per litre)		
Mustard	52.00-54.00	
Soybean	36.00-37.00	
Coconut (Colombo)	95.00-100.00	
Vegetable Ghee (1kg)	48.00-52.00	
SPICES (Taka per kg)		
Onion (local)	10.50-11.00	
Garlic (local)	28.00-34.00	
Chillies (local)	20.00-24.00	
Turmeric (local)	45.00-48.00	
Green chillies	10.00-12.00	
Ginger	14.00-16.00	
Cinnamon (10gm)	2.50-3.00	
Candamom (10gm) (small)	6.00-7.00	
Jhira (50 gms)	9.00-10.00	
MILK (Two ltr)		
Dano	334.00-335.00	
Red-Cow	328.00-329.00	
MISCELLANEOUS (Taka per kg)		
Ghee	220.00-240.00	
Salt	6.00-7.00	
Sugar	27.00-28.00	
Gold & Silver (Taka for 10.00 grams)		
Gold (Guinea)	5,144.00	
Silver	200.00	
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 January 24, 25, 26.

Currency	Selling B.C.	T.T. (C)	Buying O.O. Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	59.8955	59.5795	59.1807
DM	24.6194	24.4632	24.2904
FE	7.2778	7.2321	7.1810
S Riyal	10.4641	10.4042	10.3307
D Guilders	21.8862	21.7488	21.5952
S Kroner	5.4769	5.4380	5.3996
Singapore Dollar	23.8047	23.6685	23.5014
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	129.3646	128.6244	127.7160
Indian Rupee (AMU)	1.4925	1.4858	1.4783
Pak Rupee (AMU)	1.5032	1.4964	1.4890

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 January 23, 1993

Business rises
Business on the floor of Dhaka Stock Exchange (DSE) showed strong signs of recovery according to the indicators on Saturday, opening day of the week. Both the turnovers made significant gains. Volume reached 16845 from 6659, a rise of 152,966 per cent while value increased to Taka 810866.25 from Taka 387544.00, showing a gain of 109,232 per cent. The DSE index also made small increase from 367.0674 to 367.3678 increase of only 0.300 point. A total of 38 stock including three debentures were traded on the day against Thursday's 34. 19 stocks gained, nine lost and the rest 10 were traded at previous rates.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	367.3678
Market Capitalisation (Tk)	10,501,199,554
Turnover in Volume	16845
Turnover in Value (Tk)	810866.25

Company	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change (%over Price)	Numbers Shares debentures sold
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Gains (19)					
Shares:					
B Autocars	47.67	51.54	3.870	8.118	130