

# Economy picks up despite sluggish banking sector: Saifur

The Finance Minister M Saifur Rahman said that the economy had picked up despite the sluggishness in the banking sector, reports BSS.

Rahman was addressing as the chief guest the inaugural ceremony of the foundation course for the newly recruited central bankers organised by the Bangladesh Bank Training Academy (BBTA) (Monday) Bangladesh Bank Governor Khorshed Alam, Finance Secretary Nasim Uddin Ahmed, Bangladesh Bank Deputy Governor A B M Mahabubul Amin Khan and BBTA General Manager K A Mahabub also spoke.

Rahman advised the newly recruited Assistant Directors of Bangladesh Bank to help run the central bank infusing dynamism, fresh ideas and new models in the promotion of relationship, nursing and investment banking for the overall development of the country.

The Finance Minister ad-

vised them to learn as much as they can for bringing about a change in the state of economy of the country in the context of the changed global geo-political-economic order.

"We do not want to control anything. But free market economy is not a free-style economy," he told them.

Rahman said "you as central bankers have to regulate and manage the banking sector within the framework of the market economy."

"Give long term investment for a rapid industrialisation, nurse the baby industry as long it is grown up as an adult and don't kill a viable project but try to keep it floating," Rahman asked the bankers.

The Finance Minister blasted the remnants of various controlling mechanisms left in the central bank and said god's sake cut off the exchange control in the light of the changed free market economy.

"We should get rid of the

past nostalgia, past mistakes and gross errors for the sake of our development, progress and prosperity in a unipolar world, he went on. We have to reorient our planning approach and mechanism, functions of our government, departments and sector corporations."

He urged the people to adjust themselves with the changing global scenario and said that closing down of a ruined unit was better than running it by wasting public money.

The Finance Minister also urged the politicians to look at the ruined units from the national welfare point of view and not to press for artificially keeping alive a dead unit wasting tax money.

The Finance Minister asked the central bankers not to promote clerical mentality in any spare. "Come up with fresh ideas, have visions and try to cure the default culture, he

advised them.

Rahman also asked them to promptly dispose of the files and help the people come out of poverty by their prompt decisions.

Finance Secretary Nasim Uddin Ahmed said that the central bank must have to develop its own ethos, high degree of competitiveness and skills for better managing the country's banking sector for an accelerated growth.

Bangladesh Bank Governor Khorshed Alam said that the central bank would pursue a monetary policy aimed at reducing poverty and attaining a higher growth path.

Bangladesh Bank Deputy Governor A B M Mahabubul Amin Khan stressed the need for recruitment of more skilled manpower in the central bank to infuse dynamism and said Bangladesh Bank would recruit 106 fresh bankers soon to meet skilled manpower shortage.

# Hafiz reiterates govt determination to make destitutes self-reliant

PANCHAGARH, Jan 25 : Minister for Law, Justice and Parliamentary Affairs Mirza Golam Hafiz has reiterated the firm determination of the government to make the destitute people self-reliant by creating for them scope of self-employment job opportunities, reports BSS.

He has addressing two separate rallies of members of the Tulardanga Bahumukhi Basundhara Mahila Samabaya Samity and Surjamukhi Mahila Sangstha at the suburb of Panchagarh town yesterday.

The Law Minister asserted that overall national progress and prosperity could not be attained leaving the vast rural people, especially the rural women-folk, illiterate and dependent on others.

He stressed the need for strengthening the activities of

cooperative societies to achieve this.

Referring to the coming panchasabha elections, he called for electing those candidates who were deemed fit and capable of making the municipal areas worthy of living by ensuring necessary amenities for the dwellers.

The Law Minister also visited under-construction district and sessions judge court building being built at a cost of Taka one crore and 30 lakh, under-construction Talma bridge on Panchagarh Chaklahat roads costing Taka 61 lakh, Nagar Kumari-Jhenikhar bridge on Boda-Bhawajanj road costing Taka about 14 lakh and students hostel and science building of local Makbular Rahman government college at a cost of Taka 72 and 52 lakh respectively.

# Dhaka Stock Prices

At the close of trading on January 25, 1993

## Gloomy appearance

Monday's trading at Dhaka Stock Exchange floor appeared rather gloomy as against on Sunday's. The floor saw no rush. 34 listed companies traded on the day. Among gainers the price changes were very small. 13 companies' prices advanced while 12 listed company's prices lost. The notable changes among losers were Swan Textile and Beximco.

The index suffered a loss of 0.258 from Sunday's 367.0201 and stood at 366.7617.

Figures of volume and value were not available from Dhaka Stock Exchange.

DAY'S TRADING AT A GLANCE					
DSE Share Price Index		366.7617			
Market Capitalisation (Tk)		10,483,874,493.00			
Turnover in Volume		NA			
Turnover in Value (Tk)		NA			
Company	Previous Price	Closing Price	Change (absolute)	Change (% over)	
	Tk	Tk	Tk	Tk	Price
<b>Gains (13)</b>					
Shares:					
2nd ICB M Fund	160.00	163.00	3.00	1.875	
Bd Autocars	55.00	56.50	1.50	2.725	
B Thal Aluminium	80.00	81.63	1.63	2.038	
Dhaka Vegetables	78.00	78.59	0.59	0.756	
Rupan Oil	4.50	4.60	0.10	2.222	
Zoal Bangla	8.50	8.60	0.10	1.176	
Eagle Star	16.61	16.70	0.09	0.542	
Ambee Pharma	11.60	11.80	0.20	1.724	
Bangla Process	60.00	61.00	1.00	1.667	
Kohinoor Chemical	67.76	68.00	0.24	0.354	
Pharma Aids	175.00	180.00	5.00	2.857	
Cig Cement	252.00	253.00	1.00	0.397	
Debtenture					
Beximco Pharma	1160.00	1165.00	5.00	0.431	
<b>Losses (12)</b>					
Shares:					
National Bank	101.50	101.00	0.50	0.493	
6th ICB M Fund	64.00	62.94	1.06	1.656	
BGC	150.00	149.12	0.88	0.587	
United Ins	171.71	170.00	1.71	0.996	
Atab Automobiles	179.00	178.00	1.00	0.559	
Howladar Pvc	111.56	111.00	0.56	0.502	
Bengal Food	141.60	139.96	1.64	1.158	
NTC	200.00	195.00	5.00	2.500	
Swan Textile	20.00	18.00	2.00	10.000	
Tallu Spinning	109.34	109.00	0.34	0.311	
Beximco	17.00	16.00	1.00	5.882	
Morino Ceramic	330.00	325.00	5.00	1.515	
<b>Traded at previous rates (09)</b>					
Shares: Renwick Jagjneswar, Chittagong Vegetables, Dulamia Cotton, Modern Dying, Saiham Textile, Tamjuddin Textile, Beximco Pharma, Apex Tannery.					
Debtenture					
Beximco Pharma.					

# Dhaka to get Danish grant of Tk 74 cr

Bangladesh will receive from Denmark, Danish kroner 108 million (equivalent to approximately Tk 74 crore) as grant under two separate agreements signed in Dhaka Monday between the two governments, reports BSS.

Md Sirajul Islam, Joint Secretary, Economic Relations Division, Ministry of Finance and K K Nielsen, Charge d'Affaires, Royal Danish Embassy in Dhaka signed the agreements on behalf of their respective governments.

Under one agreement Denmark will provide Danish Kroner 60 million (Taka 42 crore) for procurement of TSP fertilizer to be distributed to the private sector in Bangladesh by the Ministry of Agriculture.

Under the other agreement, Denmark will contribute Danish kroner 48 million (Taka 32 crore approximately) to Bangladesh government's equity of the Karnaphuli Fertilizer Company Limited (KAFCO).



Thia Hui Juat (2nd from right), General Manager, Bangladesh of Singapore Airlines (SIA) presenting gifts to Families for Children programme. It is a community programme of SIA under which warm clothes were distributed to destitute children. — Star photo

# SAIC meet begins

The seventh meeting of the governing board of SAARC Agricultural Information Centre (SAIC) began Monday at its Conference Room in the premises of Bangladesh Agricultural Research Council (BARC) in Dhaka, reports BSS.

The three-day meeting will discuss and approve the SAIC budget for the fiscal year 1993-94, review the on-going activities, formulate policies and guide line for future functioning.

MA Hamid from Bangladesh, Karma Tashi from Bhutan, Ashok Sajjanhar from the High Commission of India, SS. Shrestha from Nepal, Sabira Hossain from Pakistan, Prabal S J B Rana from the SAARC Secretariat and AKM Abdun Nur, Director, SAIC participating in the meeting.

Bhutan is the current Chairman of the seven-member governing body of SAIC.

The SAIC is the first regional institution established in Bangladesh in 1989.

# Agro policy with govt price support demanded

Bangladesh Krishak Samity Monday demanded a comprehensive agricultural policy with government price support and takeover of the wholesale market for ensuring profitable price of farm products, says UNB.

The Samity leaders at a press conference called upon the government to procure 10 lakh tons of rice and paddy direct from the farmers at the previous rate of Taka 245 per maund.

They also urged the authorities to withdraw the enhanced price of fertilizer and provide subsidy on agricultural input like fertilizer, seed, oil, irrigation equipment and pesticides.

General Secretary of the organisation Nuh-Ul-Alam Lenin read out a statement while its President Fazul Haq Khandkar and members of the Secretariat Mohammad Shahidullah, Nurul Rahman Siddiq and Tofazzel Hossain Tapu were present at the press conference at NAF office.

Lenin said the procurement price of paddy was Taka 190 per maund in 1980 which rose to only Taka 210 in 12 years while the rates of inputs skyrocketed.

"The price of paddy seed increased by 61 per cent, wheat 73 per cent, Urea 153 per cent, TSP 369 per cent, Pataash 452 per cent, fuel for irrigation 331 per cent, mobil 263 per cent and pesticides 1200 per cent since then, he said adding the production cost for every maund of paddy was now Taka 220 per maund.

Though farmers of the country had a bumper harvest of two crore metric tons of paddy this season, the government procurement target was fixed at only three lakh tons while it was five lakh tons last year, the peasant leader said.

"The government is withdrawing subsidy from agricultural tools under pressure from donor countries and agencies in the name of open-market policy," Lenin said, adding the farmers are victim of "food politics" of successive governments of the country.

He criticised the opposition role as, he said, they did not raise any demand in the interest of growers of foodgrains.

"We need a comprehensive food policy for the country's self-sufficiency in food," Lenin said.

The Samity, the peasant wing of CPB, will hold a meeting of farmers' delegates in Bogra on January 27. It will also hold a rally in front of Jatiya Press Club on February 4 from where a procession will march to parliament to press its demands.

# Indian Airlines' pilots end 45-day strike

NEW DELHI, Jan 25: Indian Airlines pilots ended their 45-day-old strike on Sunday after a government minister assured them he would quickly consider their demands for better pay and benefits, reports AP.

The move came after members of the pilots' union, the Indian Commercial Pilots Association, met Sunday afternoon with the civil aviation and tourism minister, Ghulam Nabi Azad, to discuss ways of ending the strike.

The domestic airline's strike, which occurred during the peak of India's foreign tourist season, heavily reduced the number of flights available in the country.

It also made many people question the airline's safety after one jetliner crashed while landing in New Delhi during the strike and another was hijacked by a Hindu extremist on a flight to the capital.

No one died when the Uzbekistan Airlines jetliner chartered by Indian Airlines and flown by an Uzbek pilot crashed Jan. 9 in foggy weather, or when the hijacker of the Indian Airlines plane surrendered to a negotiator in Lucknow on Friday.

But the two incidents occurred after the Indian Commercial Pilots Association had warned that the strike would jeopardize passenger safety.

# Role of women's development in social uplift stressed

The development of the women in countries like Bangladesh and Indonesia is necessary to bring half of country's population into the mainstream of national activities, an international workshop was told Monday, reports BSS.

Jointly organised by Department of Women Affairs, Government of Bangladesh, Centre for Development Research, Bangladesh (CDRB) and the embassy of Indonesia in Dhaka, the workshop listened to calls from leading women government figures from both the countries for cooperation in areas to promote the women folk.

State Minister for Women Affairs Sarwari Rahman was chief guest on the occasion while the workshop was addressed by visiting Indonesian Assistant Minister for Education in the office of Minister of State for Role of Women Ms Sjamalah Achmad, Dr Srihartati, P Pandi, Deputy Chief for Programme Development, National Family Planning Coordination Board, Indonesia, Dr Mohammad Yunus, Managing Director of the Gramcen Bank, Dr Mizanur Rahman Shelley, Director of the CDRB, Professor Mahmuda Islam of Dhaka University, Professor Khaleeda Salauddin, Vice-Chairman of the Bangladesh Unnayan Parishad, Madam Soemakho Isawati, wife of the Indonesian Ambassador in Bangladesh and Rofi Ahmed Chowdhury, Director of Department of Women Affairs.

Sarwari Rahman in his speech said development was a total process which could be completed only with the participation of the women who constituted half of humanity.

The democratic government led by Begum Khaleeda Zia, she said, approached the issue of women's development from this holistic and integrated viewpoint.

Late President Ziaur Rahman initiated several steps towards that direction and the present government was following the policy with all sincerity for promotion of women in all fields, she said.

The minister listed the steps taken so far in this direction and said Bangladesh had still a long way to go before achieving complete integration of women in development.

She referred to the common features of Bangladesh and Indonesian women like both being the Asia-Pacific region and bound by Islam and said two countries could cooperate effectively in the development of women.

Sjamalah Achmad in her speech detailed the background of the conditions of the women folk in her country over the years and said the Indonesian women were gradually coming forward in different fields to accomplish the task expected from them by the nation.

Although the principle of equality of men and women was deeply ingrained in the Indonesian state principles and the 1945 constitution, it was not until 1978 when the role of the women in nation building were distinctly recognised in the country, she said.

Dr Mohammad Yunus said 92 per cent of 1.4 million borrowers of the Gramcen Bank were women and this showed how the women folk in a country like Bangladesh was becoming conscious of their credit facilities.

Dr Mizanur Rahman Shelley said the CDRB in cooperation with the embassy of Indonesia held a seminar in August, 1991 on "Rural development in Indonesia and south south co-operation" because of manifold commonalities between the two countries.

The current workshop involving the women of two countries would also render valuable contribution towards development of women in both countries, he said.

Dr Shelley presided over the opening session. Ambassadors and diplomats from different countries including Indonesian Ambassador Air/Vice Marshal (ret'd) S Isawati were present.

# Shipping Intelligence

## CHITTAGONG PORT

Berth Position and Performance of Vessels as on 25.01.1993

Berth No	Name of Vessels	Cargo	LPort Call	Local Agent	Out of Arrival	Leaving
J/1	Yannis-II	Soda Ash	Sing	PSAL	23/01	31/01
J/3	Guljiang	Cement/GI	-	ATSL	R/A	31/01
J/4	Trans America	Repair	BKK	BOAL	08/01	27/01
J/6	Leona	GI	BELW	Prog	19/01	25/01
J/7	Banglar Maya	Wheat(G)	MOMB	ISC	16/01	27/01
J/8	Solbuluk	Wheat(P)	P Land	Seacom	30/12	29/01
J/10	Endurance Sea	Repair	Aqaba	EOSL	25/01	30/01
J/11	Marine Gloria	Bulk Dap	PASCA	LAMS	17/01	30/01
J/13	Andrian	-	-	-	-	-
	Goncharov	Cont	Sing	CT	23/01	26/01
MPB/1	Fong Shin	Cont	Sing	BDSHIP	22/01	25/01
MPB/2	Optima	Cont	Sing	RSL	23/01	27/01
CCJ	Banglar Robi	-	-	-	-	-
	19/1	Idle	-	ISC	R/A	28/01
GSJ	Banglar Kiron	Wheat(G)	-	ISC	R/A	26/01
TSP	Vinia	R Phos	Jedah	SSST	04/01	29/01
RM/4	Al Tajwar	Cement	Jaka	PSAL	02/01	27/01
RM/6	Maritime	-	-	-	-	-
	Prudence	HSD/JP-1	Sing	MSPL	22/01	26/01
DDJ/2	Banglar Sampad	Repair	Kara	ISC	08/01	28/01
CURJ	Ronjay Victory	Urea	Morig	PSAL	22/01	27/01

# VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Diaporos	25/01	Dest	Aqia	Wheat(G)	Suez
Sidi Beshr	26/01	Pena	MMI	Wheat(P)	Suez
Hang Loy	26/01	-	H&I	Cement	-
Star Houston	26/01	Sing	RSL	Scrapping	-
Mowlavi	27/01	Morig	SSL	GI/GL	Abbas
E T Ocean-V	27/01	Sing	U.A.	-	-
Massy Phoenix	27/01	Sing	OWSL	Wheat(P)	-
Ingenuity 17/1	27/01	Sing	RSL	Cont	Sing
Jiang Cheng	27/01	S Hai	BDSHIP	GI	-
Meng Hlong 18/1	27/01	Sing	BDSHIP	Cont	Sing
NGS Express 18/1	27/01	Sing	BDSHIP	Cont	Sing
State of Orissa	28/01	Morig	SSL	GL	Ant
Kota Buana 20/1	28/01	Sing	CTS	Cont	Sing
Samudra Rani	28/01	-	SSL	GI	-
Sea Destiny	29/01	Pada	AML	Cement	-
Petr Starostin 16/1	30/01	Sing	CT	Cont	Sing
State of Tripura	30/01	Mad	SSL	GI	-
Safina-E-Najam	30/01	-	ASLL	GI/GL	Karachi
J Sister	30/01	-	ASLL	GI	-
NGS Ranger 21/1	30/01	Sing	BDSHIP	Cont	Sing
Fong Yun 18/1	31/01	Sing	BDSHIP	Cont	Sing
Banglar Shobha	31/01	Pena	ISC	GI	-
Turbela	31/01	-	ISC	Cement	-
Al Salma	03/01	-	ASLL	GI/GL	Sing

# VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Tiger Force	Cont	Col	RSL	24/01
Sierra Madra	GI	Sing	IBA	25/01
Sea Rhapsody	C Clink	V Pat	UMAL	25/01

# VESSELS AT OUTER ANCHORAGE READY ON

Tiger Force	Cont	Col	RSL	24/01
Sierra Madra	GI	Sing	IBA	25/01
Sea Rhapsody	C Clink	V Pat	UMAL	25/01

# VESSELS NOT READY

Arti	GTSP(P)	IND	H&S	16/01
Ronjay Chornic	Cement	V Pat	PSAL	25/01

# VESSELS AWAITING INSTRUCTION

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

# VESSELS NOT ENTERING

Moringa	Scrapping	Vina	UMAL	01/01
Stern	GTSP(P)	Col	UMAL	16/01
Arhon	GTSP(P)	Sing	H&S	24/12
Robert-e-Lee	Gil/Lash	P Dap	Karna	22/01

# MOVEMENT OF VESSELS FOR 26/01/93

OUTGOING	INCOMING	SHIFTING
J/2 S Madra	CCJ Sea Rapsody	CCJ Banglar Robi to GSJ
J/13 A Goncharov		
MPB/1 Tiger Force		
GSJ Banglar Kiron		
RM/6 M Prudence		

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.

# 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.

(Figures in Taka)

Currency	Selling B. C.	T. T. (C)	Buying OD 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 Unit.

# DSE SHARES AND DEBENTURES

Company	FV/ML Tk	Specialised Date	10/50	NT
		Share Pukur Date	100/5	112/00
		Sonah Aarsh	100/5	105/00
<b>BANKS (10)</b>				
Al Baraka Bank	1000/1 890.00			