

**Economic forum executives**

Forrest E. Cookson and M. Nurul Islam have been elected President and Vice President of American-Bangladesh Economic Forum at its 5th annual general meeting held on February 22 at Dhaka Sheraton Hotel, says a Press release.

The other office bearers of the forum are: Executive Director—Aftabul Islam, Treasurer—John L. Eaton and Members: Mahubul Jamil, W. H. Derringer.

**2,063 forged 500-Taka notes seized, 3 held**

PABNA, Mar 2: Police recovered 2,063 forged five hundred-taka notes from a house at Atakuladighuliapara here and arrested three alleged counterfeiters today (Tuesday), reports UNB.

The arrested are: Abdul Rahman (30), son of Abdul Kader of village Uchiama in sadar thana, Moslem (45), son of Bahadur Pramanik of the same village and Mofizul Alam (45), son of Sikander Ali of village Shaharia in Anwara thana of Chittagong district.

Police said they were engaged in printing counterfeit money at the house of one Bakkar Sarder who was absconding.

A case was filed with Sadar thana.

**Regional Managers' confce of RAKUB concludes**

The Regional Managers' conference of Rajshahi Krish Unnayan Bank (RAKUB) was held on February 27 at bank's head office in Rajshahi, says a Press release.

The Managing Director of the bank, Jalilur Rahman Choudhury urged the regional managers to be more active and dedicated to implement bank's programme at any cost. He instructed them to finance more in dairy farm, fishery, poultry and in industry with other programmes for achieving annual investment target of Taka 130 crore.

**Usmania Glass Factory on way to closure**

From Nurul Alam

CHITTAGONG, Mar 2: Usmania Glass Factory Ltd an enterprise of Bangladesh Chemical Industries Corporation, faces a battle for survival due to uneven competition with the imported glasses.

The factory based at Kalurghat Industrial Belt in Chittagong port city, annually manufacture around one crore fifty lakh square feet glass sheets to meet about 50 per cent of country's total requirement.

The factory fell in the dilemma this fiscal year with the reduction of duty on the imported glasses and raising of tariff value and tax on the imported raw materials needed for manufacturing glass here, said the Managing Director, Mohammad Sadek while talking a visiting press team re-

cently, at his office. The duty on imported glasses has been reduced to 75 per cent during current fiscal year from 100 per cent earlier and the tariff value on soda-ash, the principal ingredient for manufacturing glasses, has been fixed at 280 dollar despite its import price at 176.50 dollar the Managing Director mentioned saying that the duty on it also had been raised to 45 per cent from 40 per cent earlier.

The import price of soda-ash last year recorded at 189 dollar per metric ton, he mentioned. The glasses of Usmania are mainly competing with Indian glasses which are being imported on large scale at easy price, Sadek informed.

Usmania glass sheet sells at

Tk 9.93 per sft while Indian glass costs below Taka nine per sft, Sadek also informed.

Usmania glass made of silica, soda-ash, dolomite an limestone, recorded the cost of production at Tk 8.69, the Managing Director said also adding that in the fiscal 91-92 the factory produced 147.94 lakhs sft glasses worth Taka 18 crores.

Meanwhile, in a bid to cope with the competition Usmania Glass Factory Ltd planned to embark on a BMRE programme next year with a grant money from Belgian government amounting to Taka 40.39 crores, the Managing Director further informed saying that it would raise the production capacity to two crore sft along with the improvement of quality of the glass.



Jalilur Rahman Choudhury, MD of RAKUB is addressing the regional managers conference held on Feb 27 at bank's office in Rajshahi. Alauddin A Majid, General Manager (Administration) and Yeasin Ali, General Manager (Operation) are also seen in the picture.

**Accounting techniques course ends**

Course on 'Accounting Techniques', conducted by the Bangladesh Institute of Bank Management (BIBM), concluded on Tuesday. Participants were drawn from different banks and financial institutions, says a press release.

The concluding session of the course was presided over by A. H. M. Nurul Islam Choudhury, Director General, BIBM. Choudhury also distributed certificates among the participants. Speaking on the occasion the DG urged the participants to utilise their newly acquired knowledge and expertise in their respective institutions. He also underscored the importance of proper accounting in banks for ensuring better performance.

The course was designed to familiarise the participants with various concepts, conventions, techniques and approaches to accounting in banks and financial institutions. BIBM faculty members Syedur Rahman and Atiar Rahman Mollah served as co-ordinators of the course.

**Stock market finishes mixed in New York**

NEW YORK, Mar 2: The stock market ended mixed Monday, with investors still confused by the potential impact of President Clinton's economic proposals, says an AP report.

The bombing at the World Trade Center in lower Manhattan, which disrupted business at many brokerages, had little effect on the stock market, which functioned normally Monday, analysts said. Investors were still trying to decide whether the administrations plan would slow economic growth and what it might mean for specific industries, analysts said.

The market has not yet made up its mind where it wants to go, said James Melcher, founder and President of Bolestra Capital.

Meanwhile, government indicators released Monday were a mixed bag, although most were consistent with the picture of slow but steady economic growth.

The National Association of Realtors said sales of previously owned homes dropped 6.4 per cent in January, after four straight monthly increases.

The National Association of Purchasing Management said business activity grew in February, although at a slightly slower rate than in January.

**Dhaka-Beijing ties to grow more in future**

The newly accredited Chinese Ambassador to Bangladesh Zhang Zujang on Tuesday called on Planning Minister AM Zahiruddin Khan at his office, an official handout said, reports BSS.

They discussed matters of mutual interest. The envoy hoped that the existing friendly relations between Bangladesh and China will be further strengthened in future.

Mentioning China as one of the closest friends of Bangladesh, the Planning Minister expressed his gratitude for Chinese assistance in the development of Bangladesh.

He in this context, men-

tioned Chinese assistance to 'Barapukuria Coal Project' and hoped that it would contribute in exploiting energy source in the country.

Ambassador Zhang also called on the Health and Family Welfare Minister Chowdhury Kamal ibne Yusuf at the latter's secretariat office. They discussed matters of bilateral interests.

Chinese cooperation to Bangladesh's Health Sector also came up for discussion.

The Health Minister informed the Ambassador that the democratic government of Bangladesh attached 'high priority' to Health and Family Planning Sector, primary

health care programme including Mother and Child Health (MCH) programme.

He referred to a 250-bed modern hospital that the Chinese government agreed to help Bangladesh build at Baridhara in Dhaka.

The envoy recalled the long friendly ties between the two countries strengthened by geography as well as similarities in their experiences in sectors live economy, society, education and health.

The Chinese government, he said, will continue with its strong support and cooperation in the development efforts of Bangladesh including its health sector.

**Help continue VGD programme thru' food supply, WFP urged**

The World Food Programme (WFP) is to ensure steady supply of food worth 49 million US dollar to support government's Vulnerable Group Development (VGD) programme for next three years, says UNB.

Under the WFP offer, Bangladesh will receive two lakh and 440 metric tons of wheat, 1,100 tons of pulses and 6,400 tons vegetable oil to keep the VGD programme going.

According to a competent source of the Economic Relations Division (ERD), the government is expected to sign an agreement with the WFP sometime towards the close of the current month for its proposed food assistance.

The inter-ministerial committee of the government, consisting of Relief, Food, Women's Affairs, Primary and Mass Education, and Rural

Development Divisions, held its meeting last week to deliberate on the plan of operation and to discuss certain amendments tabled on the terms and conditions of the WFP offer.

The government will take up the amendments for negotiation with the WFP. If everything goes well, the government is expected to sign the agreement for receiving food assistance for its VGD programme sometime towards the end of March.

The VGD programme covers some five lakh destitute women, each of whom will receive 31.25 kilograms of wheat per month for a period of two years.

As per terms and conditions of the food assistance, these women must learn useful trade so that at the expiry of the period of assistance they deploy their training in those

trade to earn their own living. The VGD programme is aimed at helping the vast multitudes of destitute women in rural as well as in urban areas to stand on their feet instead of remaining as perpetual liability to society.

These women are required to mobilise a saving of Tk 25 each every month to entitle themselves to the food aid. The government insists on this saving so that each of them is left with Tk 600 by the time they are out of the VGD programme after two years.

This petty fund of Tk 600 will entitle a woman to small loan from banks or other financing institutions to start some cottage industry or use it in some gainful avocation. During the two years of food aid, they are being trained to handle credit while learning a useful trade.

**Japan plans to outline new economic package soon**

TOKYO, Mar 2: Japan plans to outline its new economic package in late March to appease growing calls from other leading industrial nations to boost its flagging economy, a press report said Monday, says AFP.

The Group of Seven meeting in London on Saturday urged Japan to stimulate domestic demand in a way to slash its huge trade surplus, the Jiji press quoted conference and G7 sources as saying.

The Japanese government intends to officially unveil the outline of the package after parliament passes a state budget for the fiscal year beginning on April 1, Jiji quoted

government sources as saying. The budget is expected to go through the ruling party-dominated House of Representatives this week although opposition parties, which control the House of Councillors, were seeking to enforce tax cuts as well.

The package will supplement Japan's 10.7 trillion yen (90 billion dollar) set of pump-priming measures, which was announced in August, and may smooth out a US-Japan summit expected to be held in mid-April.

Finance Minister Yoshiro Hasegawa hinted that Japan had come under pressure at the G7 meeting of finance ministers

and central bankers to reduce its trade surplus which topped 100 billion dollar in 1992.

It is natural for those with a deficit to make demands to those with a surplus, Hasegawa commented at the lower house committee on the G7 meeting. Meanwhile, Prime Minister Kiuchi Miyazawa continued to snub an opposition demand for tax cuts of 4.26 trillion yen (36 billion dollar) — mainly a reduction in the country's income tax — to be covered by deficit-financing bonds.

It is necessary to examine various problems related to an income taxcut such as its effectiveness and financial source, Miyazawa said.

**Shipping Intelligence**

**CHITTAGONG**

Berth No.	Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival	Leaving
J/1	Gold Future(E/L)	E/L	Mong	AML	28/02	02/03
J/2	Arktis Breeze	Copra	Sing	BRL	28/02	06/03
J/3	Banglar Kiron	CL	Mong	BSC	28/02	04/03
J/4	Marine Three	Cement/GI	Tuti	BML	26/02	07/03
J/5	Samudra Raj	GI	Pena	SSL	26/02	02/03
J/6	Kota Buana	Cont	Sing	CTS	26/02	04/03
J/7	Blue Ocean	GI	Kara	BOAL	26/02	05/03
J/8	Safina-E-Najam	GI/GL	Kara	ASLL	22/02	06/03
J/9	Safina-E-Islam-2	GI	Kara	ASLL	23/02	05/03
J/10	Endurance Sea	Repair	Agaba	EOSL	25/01	10/03
J/11	Dancing Sister	R.Seed	Rost	Royal	27/02	05/03
J/12	1.Yamburenko (Cont) Cont	Stng	CT	27/02	04/03	
J/13	Banglar Shobha	GI	S.Had	BSC	24/02	08/03
MPB/1	Fong Shin	Cont	Sing	BDSHIP	27/02	02/03
MPB/2	NGS Express	Cont	Sing	BDSHIP	27/02	02/03
CCJ	Thai Binh	Idle	AKBA	Seacom	15/02	12/03
GSJ	Al Tajwar	Wheat (G)	—	Aqua	R/A	03/03
TSP	Vinta	Wheat(G)	—	Arqa	R/A	03/03
RM/4	Tarbela	Cement(F)	Sing	BSC	11/02	10/03
RM/6	Lise	Cement	Sing	Paragon	17/02	05/03
DOJ	Banglar Jyoti	Repair	—	BSC	R/A	03/03
DDJ/1	Barge: Labroy-90	GI	Sing	ILA	31/01	05/03
DDJ/2	Banglar Asha	Repair	—	BSC	R/A	10/03
CUFJ	Freedom Venture	UREA	—	FRSA	R/A	05/03

**VESSELS DUE AT OUTER ANCHORAGE**

Name of Vessels	Date of arrival	Last Port	Local Agent	Cargo	Loading port
Paullna	02/03	L.Kou	Khansons	C.Clink	—
Vishva Asha	03/03	Mong	SSL	GI/GL	Russ. Ports
NGS Ranger/22/2	03/03	Sing	BDSHIP	Cont	Sing.
Delight Glory	03/03	Sing	AEKA	Cement	—
Kamalevrett	04/03	Sing	EBPL	GI	Far. East.
Akademik Filatove	04/03	L.Kou	Khansons	Cement	—
Chandidas	05/03	MAD	SSL	GI/G L	UK.Cont.
Saigon-1	05/03	Tuti	USTC	Cement	—
Optima 24/2	05/03	Sing	RSL	Cont	Sing.
Oun Chon Nyon Ho	05/03	Sing	OSA	Cement	—
Al. Mohammed	06/03	—	KSL	—	—
Meng Lee 02/3	06/03	Col	AML	Cont	Sing.
Bernvalla 22/2	06/03	Sing	ULA	Cont	Sing.
Annegret	06/03	OSAKA	Prog	P.Equip	—
Santa Margherita	06/03	—	Prog	GI	—
Steinkirchen	06/03	—	Prog	P.Equip & Mater	—
Fong Yun 28/2	06/03	Sing	BDSHIP	Cont	Sing.
Samudra Samrat	06/03	—	SSL	GI	—
Banglar Robi 27/2	06/03	Sing	BSC	Cont	—
Knud Jespersen 1/3	07/03	—	CT	Cont	Sing.
Mytischii	08/03	—	USTC	Cement	—
Ingenyuti 27/2	09/03	Sing	RSL	Cont	Sing.
Andromache 28/2	09/03	Col	RSL	Cont	Col.
Huaxing	10/03	—	USTC	Cement	—
Andrian Goncharov 1/3	14/03	—	CT	Cont	Sing.
Banglar Kallol	15/03	—	BSC	GI	—
Banglar Sampad	19/03	Kara	BSC	GI	—
Orang Bernati	20/03	Sing	BEA	GI	—
Banglar Urm	21/03	—	BSC	GI	—
Banglar Gourab	21/03	—	BSC	GI	—

**TANKER DUE:**

Sandgate	04/03	Sing	MSPL	HSD/JP-1	—
Arar-it	05/03	—	CT	Crude P.oil	—
Usauri YSK	03/03	—	CT	Crude P.Oil	—

**VESSELS AT KUTUBDIA**

Name of vessels	Cargo	Last Port	Local Agent	Date of arrival
Sea Rhapsody	C.Clink	Vizk	UMAL	01/03
Continent-1(24)	—	Mong	Ca	01/03
Patlaya	HSD	Sing	MSPL	01/03

**VESSELS AT OUTER ANCHORAGE**

**READY ON:**

Sea Rhapsody	C.Clink	Vizk	UMAL	01/03
Continent-1(24)	—	Mong	Ca	01/03
Patlaya	HSD	Sing	MSPL	01/03

**VESSELS NOT READY:**

'Arhon	GTSP(P)	Sing	H&SL	24/12
Arti	GTSP(P)	Ind	H&SL	16/01
Andreas-V	Cement	L. Chn	Khansons	19/02
Yun Teng	Cement	Sing	Bright	27/02
Stella F	C.Pea	Gule	MSA	28/02
Xiang He	Cement	Hong	Khansons	21/02

**VESSELS AWAITING INSTRUCTION**

Banglar Shourabh	—	—	BSC	R/A (23/2)
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**VESSELS NOT ENTERING**

Trans Asia	—	Sing	BOWL	01/02
Alam Sempurna	W. Poles	Pana	OTL	20/02
Vector	Scrapping	D.Sea	Royal	23/02
Norbuk Namir	Cement	Sing	BOWL	24/02
ORNSIA	Cement	K.Kah	USTC	26/02
Sea Tradition	Cement	Pada	AML	27/02
Trans America	—	BKK	BOAL	R/A(27/2)
Mukachev	Cement	Sing	USTC	01/03
Tae Dong Gang	Cement	Indu	PSAL	01/03
Stonewall Jackson	GI(Lash)	Hald	Karna	02/03

**MOVEMENT OF VESSELS FOR 3.3.93**

OUTGOING	INCOMING
J/5	Continent-1
J/7	Blue Ocean
GSJ	Al. Tajwar
DOJ	Banglar Jyoti
J/7	Vishva Asha
DOJ	Banglar Shourabh

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

**Price Index**

Essentials	Cashflow	6.00-8.00
RICE	Ground	8.00-14.00
Amor(mine)	OTHER FOODGRAN	(Taka per kg)
Parrot	Flour	12.50-13.50
VEGETABLES	Atta	10.50-11.00
Peano (local)	FISH	(Taka per kg)
Brinjol	Rubi(hig)	170.00-190.00
Karola	Kaul(hig)	130.00-150.00
Lalchak	Pango	150.00-160.00
Trmasi	Source: Department of Agriculture Marketing	

**Exchange Rates**

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on March 3.

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	56.2951	55.9833	55.6111
DM	23.6522	23.5098	23.3437
FF	6.9761	6.9325	6.8835
S Riyal	10.4641	10.4042	10.3307
D Oulders	21.0334	20.8962	20.7486
S Kroner	5.0176	4.9857	4.9505
Singapore Dollar	23.8091	23.6728	23.5056
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar			