

Want of raw materials to affect edible oil supply

Star Economic Report

Supply of edible oil in the local market is likely to be severely affected because of irregularities and undue delay in providing government quota allocation to the refineries for importing raw materials, according to members of the Bangladesh Edible Oil Refiners' Association.

The six-monthly quota allocation was scheduled to be finalised by January last but the official formalities are yet to be completed.

A member of the association, on condition of anonymity, pointed out that a particular refinery was, however, given a special allocation, by-passing the general quota system in force, to import 18,000 tons of crude edible oil recently.

Such a delay never happened before, he added, since the quota system was introduced nearly two years ago.

Meanwhile, market prices for edible oil has already shown an upward trend in recent weeks in anticipation of

the shortage while the refineries are running out of stocks.

Soyabean oil used to sell for Taka 37 per kilogram even a week ago and it sells for Taka 42 per kilogram.

The quota allocation, for importing raw materials, among the edible oil refineries is made by the Board of Investment (BOI) after a block allotment is made by the Ministry of Commerce.

The BOI made the quota allocation only on March 1 which was originally scheduled for January while the Ministry of Commerce arbitrarily made an allocation of 18,000 tons to a single refinery earlier last month.

The alleged refinery, which would be entitled to only about 3,500 tons based on capacity as per the quota distribution system, has already opened a Letter of Credit with Sonali Bank to import about Taka 32 crore worth of raw materials on February 11.

The BOI quota allocation of nearly one lakh tons was dis-

tributed among 58 of the 69 refineries, including the recently privatised Dhaka Vegetable Oil Industries, registered with the board.

Association members pointed out that the paperwork for the allocation is yet to be completed as it is awaiting endorsement of Controller of Import and Export.

They added that it would take between 40 to 50 days to import soyabean seeds from South America or North America, which in turn would have an adverse effect on the local market.

Meanwhile, the association members alleged that the Ministry of Commerce is planning to provide another allocation of 16,000 tons to Dhaka Vegetable Oil Industries.

They added that nepotism and corruption is rampant at the Ministry of Commerce while the government lacks a comprehensive policy in the area of importing and refining edible oil in the country.

Dhaka to get Tk 26.6cr Australian wheat

Australia will provide Bangladesh with wheat valued at 10.26 million Australian dollar equivalent to Taka 26.6 crore as grant under its food aid programme for 1992-93, reports UNB.

A Memorandum Of Understanding (MOU) to this effect was signed between Bangladesh and Australia in Dhaka on Tuesday.

Secretary of Economic Relations Division (ERD) Lutfulah Majid and Australian High Commissioner in Bangladesh Richard K Gate signed the MOU on behalf of their respective governments.

Australia's food aid to Bangladesh since independence has totalled 1.32 million tons of wheat. Australia also provides assistance to Bangladesh for its development programmes.

Australia has also been providing technical assistance for training of Bangladeshi personnel and higher studies of Bangladeshi students in Australia.

Indian HC calls on Textile Minister

Indian High Commissioner to Bangladesh Krishn Raghunath called on State Minister for Textiles Major (Retd) Abdul Mannan at the latter's Secretariat office on Tuesday, reports UNB.

The High Commissioner discussed with the State Minister matters of bilateral interest. They also exchanged views on the promotion of trade and business of the two countries specially in the textile sector.

The State Minister briefed the Indian envoy about the various development activities and programmes on textile and garment sectors of Bangladesh undertaken by the present democratic government.

A H Mofazzal Karim, Additional Secretary in-Charge of the ministry was present.

Kim appoints economists as envoys to US, China

SEOUL, Mar 9: President Kim Young-sam appointed economic experts as ambassadors to the United States and China Tuesday as part of a shakeup of the diplomatic corps, report AP.

The 28 overseas appointments include new ambassadors to Japan and Russia and are another visible sign of Kim's plans to reorganise the nation's political system.

Kim, who was sworn in Feb 25 as the first head of state without any military background in 32 years, has already changed most of his Cabinet members and military and intelligence officers.

Hahn Seung-soo, 57, a former professor and trade and industry minister, was named ambassador to the United States, replacing Hyon Hong-Joo, a foreign ministry spokesman said.

The official announcement will be made after agreements for Hahn and other new appointees are received from respective countries, the official said.

UK business confidence growing

LONDON, Mar 9: UK business confidence is growing rapidly, with 51 per cent of company directors encouraged about prospects compared with 38 per cent in December and only 10 per cent in October, according to a survey published Monday, says a Reuters report.

The bi-monthly Institute Of Directors (IOD) business opinion survey polled 305 directors. It found 70 per cent in December.

"With business confidence improving, volumes of business rising and prices being held, the prospects for non-inflationary growth in the economy are good," IOD Director General Peter Morgan said in a statement.

"It is now up to the government to ensure that no action is taken in the forthcoming budget which introduces inflationary pressures into the economy."

More than a third of respondents cited improved order books and 44 per cent said volume was higher than in February.

But there was virtually no change in the number of companies reporting higher profits, which respondents said was a result of price rises after sterling crashed out of the European exchange rate mechanism in September and its value plummeted.



M A Qudus, Chairman, Janata Insurance Company Ltd delivering speech on the occasion of the company's branch managers' conference and iftar party on Sunday at a local hotel. Vice Chairman Aziz Al-Kaisar, Chief Legal Adviser Humayun Zahir, Managing Director (current charge) M Shamsul Haq and executives are also seen in the picture.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 09.03.93

Berth No	Name of Vessels	Cargo	Local Call	Local Agent	Date of Arrival	Date of Leaving
J/1	Santa Margherita	GI	Slng	Prog	06/03	17/03
J/2	Arkhis Breze	Copra	Slng	BSL	28/02	11/03
J/3	Andreas-V	Cement	L.Chin	Khanoson	19/02	12/03
J/4	Marine Three	Cement/GI	Tuti	BML	26/02	13/03
J/5	Stella F	C.Pea	Gule	MSA	28/02	14/03
J/6	Xiang He	Cement	Hong	Khanoson	21/02	09/03
J/7	Kamalverett	GI	Slng	EBPL	04/03	10/03
J/8	Sahna-e-Najam	GI/GI	Kara	ASL	22/02	10/03
J/9	Banglar Shobha	GI	S.Hai	BSC	24/02	10/03
J/10	Endurance Sea	Repair	Agaba	EOSL	25/01	12/03
J/11	Banglar Roby	Cont	Slng	BSC	07/03	10/03
J/12	Thai Binh	Fert	Alba	Seacom	15/02	15/03
J/13	Bemballa	Cont	Slng	ULA	06/03	09/03
MP/1	Arhon	GTSP (P)	Slng	H&SL	24/12	16/03
MP/2	Optima	Cont	Slng	RSL	06/03	10/03
CCJ	Sea Rhapsody	C.Clinc	Vizk	UMAL	01/03	10/03
GSJ	Lisc	C.Cement	Slng	Paragon	17/02	18/03
TSP	Vinta	Wheat (G)	—	Agan	R/A	11/03
RM/3	Tarbella	Cement(P)	Slng	BSC	11/02	15/03
RM/5	Sahna-e-lamati-2	Bulker	Kara	ASL	23/02	09/03
RM/6	Sandgatic	HSD/JP-1	Slng	MSPL	07/03	09/03
DDJ/1	Barge Labroy-90	GI	Slng	ILA	31/01	—
DDJ/2	Banglar Asha	Repair	—	BSC	R/A	15/03

VESSLS DUE AT OUTER ANCHORAGE:

Name of Vessels	Date of Arrival	Last Port	Local Call	Cargo	Loading Agent
Meng Lee 2/3	09/03	Col	AML	Cont	Slng
Samudra Samrat	09/03	Kara	SSL	GI	—
Andromache 28/2	09/03	Viza	RSL	Cont	Col Cal
Tanary Star	10/03	Mad	PSAL	Cement	—
Green Island	10/03	—	Karna	GI	New York
Ocean Credit	10/03	—	BDShip	GI	—
Stefanos	10/03	Saha	SSST	R Phos	—
General Kazim Orbay	11/03	Aden	BSC	GI	—
Trans Trader (24) 7/3	11/03	Indo	Dynamic	GI	—
Akademik Pilatove	12/03	L.Kou	Khanoson	Cement	—
Long Xu	12/03	L.Shan	Khanoson	Cement	—
NGS Express 3/3	12/03	Mong	BDShip	Cont	Slng
Mergut	12/03	Slng	AEKA	Cement	—
Fong Shin 3/3	13/03	Slng	BDShip	Cont	Slng
Kota Buana 4/3	13/03	Slng	CTS	Cont	Slng
Huaxing	13/03	—	USTC	Cement	—
Ronjay Choomie	13/03	—	PSAL	Cement	—
Andrian Goncharov 1/3	14/03	—	CT	Cont	Slng
Banglar Kallol	14/03	—	BSC	GI	—
Hanjari	15/03	—	EBPL	GI	—
Banglar Bani	15/03	Kara	RRSA	GI	—

TANKER DUE

Vessel	Date	Agent
Chilham Castle	11/03	Slng MSPL HSD
Araral	12/03	Col CTC/Grude P Oil

VESSLS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Call	Local Agent	Date of Arrival
Satgan-1	Cement	Tuti	USTC	06/03	
Steinkirchen	P Equip	Col	Prog	07/03	
Pong Yun	Cont	Slng	BDShip	07/03	
Knud Jespersen	Cont	Slng	CT	07/03	
Annegret	P Equip	Slng	Prog	08/03	
Oun Chong Nyon Ho	Cement	Slng	OSA	09/03	
Ingenuity	Cont	Slng	RSL	09/03	

VESSLS AT OUTER ANCHORAGE

Ready on

Vessel	Cargo	Last Port	Local Call	Local Agent	Date of Arrival
Satgan-1	Cement	Tuti	USTC	06/03	
Steinkirchen	P Equip	Col	Prog	07/03	
Pong Yun	Cont	Slng	BDShip	07/03	
Knud Jespersen	Cont	Slng	CT	07/03	
Annegret	P Equip	Slng	Prog	08/03	
Oun Chong Nyon Ho	Cement	Slng	OSA	09/03	
Ingenuity	Cont	Slng	RSL	09/03	

VESSLS NOT READY

Vessel	Cargo	Last Port	Local Call	Local Agent	Date of Arrival
Arti	GTSP/PI	Ind	H & SL	16/01	
Yun Teng	Cement	Slng	Bright	27/02	
Paulina	C.Clinc	Slng	Khanoson	02/03	
Al Mohammed	Urea	Mong	RSL	06/03	
Myitschi	Cement	Slng	USTC	08/03	

VESSLS AWAITING INSTRUCTION

Vessel	Agent
Banglar Jyoti	—
Banglar Shourabh	—

VESSLS NOT ENTERING

Vessel	Agent	Date
Trans Asia	Slng	BONL 01/02
Vector	Slng	BONL 23/02
Trans America	Slng	BONL R/A 27/2
Delight Glory	Slng	AEKA 03/03
Early Star	Slng	AEKA 04/03

MOVEMENT OF VESSELS FOR 10/03/93

Outgoing	Incoming	Shifting
J/2 A Breeze	MPB/1 Ingenuity	
J/4 Marine Three	J/9 Andromache	J/6 K Jespersen to J/13
J/7 Kamalverett	J/12 Meng Lee	MPB/1 Arhon to J/11
J/8 S E Najam	J/6 Saigon	J/13 Fong Yun to MPB/2
J/9 B Shobha	J/7 Annegret	TSP Vinta to DOJ
J/11 B Rols	J/8 Steinkirchen	
J/12 Thai Binh	J/4 Oun Chong Nyon Ho	
MP/2 Optima	CLJF Al Mohammed	
CCJ Sea Rhapsody	J/2 Samudra Samrat	

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.

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 10.

Currency	Selling B.C.	T.C. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	56.4239	56.1168	55.7388
DM	23.5313	23.3826	23.2175
FF	6.9409	6.8950	6.8463
S Riyal	10.4602	10.4003	10.3269
D Guilders	20.6377	20.8012	20.6543
S Kroner	5.1311	5.0988	5.0624
Singapore Dollar	23.7729	23.6369	23.4690
USAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	128.0106	127.2781	126.3792
Indian Rupee (AMU)	1.2335	1.2280	1.2219
Pak Rupee (AMU)	1.4803	1.4737	1.4664

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 March 09, 1993

Transactions fall

Transactions fell at Dhaka Stock Exchange on Tuesday. Both the turnovers suffered losses against Monday's finish. Volume lost by 49.5 per cent from Monday's 14,533 issues to 7,338 issues.

Similarly value suffered a loss of 36.05 per cent closing at Tk 425936.50 against Monday's Tk 666123.50.

Participants remained high for the third day. Forty shares took part in business on Tuesday against Monday's 39.

Gainers and losers shared equal number of 15 each while another 10 stocks traded at previous rates.

The Composite Index slightly gained from Monday's 383.1331 to 383.8104 adding 0.67 point.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	383.8104				
Market Capitalisation Tk	10,971,210,344.00				
Turnover in Volume	7338				
Turnover in Value (Tk)	425936.50				
Company's name	Previous price	Closing Price	Change (absolute)	Change (% over price)	Number sold
Gains (15)					
Stocks:					
B Oxygen	65.00	67.04	1.44	2.195	112
B Autocars	58.00	59.00	1.00	1.724	500
Rahim Textile	77.00	79.00	2.00	2.597	05
Shine Pukur	122.00	124.00	2.00	1.639	42
Al Baraka	910.00	915.00	5.00	0.549	01
2nd ICB M Fund	166.00	168.00	2.00	1.205	05
4th ICB M Fund	144.46	146.00	1.54	1.066	50
5th ICB M Fund	91.14	92.00	0.86	0.944	230
IGIC	157.00	157.50	0.50	0.318	50
Green Delta	165.00	165.73	0.73	0.442	150
United Ins	187.18	188.00	0.82	0.438	20
Cig Vegetable	78.11	78.88	0.77	0.986	80
Beximco Infusion	223.00	225.00	2.00	0.897	110
Beximco Pharma	426.50	428.00	1.50	0.352	20
Umanita Glass	250.00	250.50	0.50	0.200	05
Losses (15)					
Stocks:					
B Thai Aluminium	77.00	75.00	-2.00	-2.597	120
Eagle Box	14.46	14.24	-0.21	-1.452	250
Bata Shoe	36.60	36.41	-0.19	-0.519	2540
Apex Tannery	345.00	340.00	-5.00	-1.449	35
GQ Ball Pen	79.00	78.25	-0.75	-0.949	200
Cig Cement	252.00	251.33	-0.67	-0.266	30
Ambee Pharma	12.06	12.00	-0.06	-0.562	600
Wata Chemical	113.38	113.00	-0.38	-0.335	40
Zeal Bangla	8.03	8.00	-0.03	-0.374	500
Bengal Food	130.39	130.23	-0.16	-0.123	273
National Tubes	71.00	70.25	-0.75	-1.056	10
Eastern Cables	73.00	72.50	-0.50	-0.685	200
Aflab Auto	179.00	177.00	-2.00	-1.117	05
3rd ICB M Fund	145.52	145.00	-0.52	-0.357	05
National Bank	101.29	101.00	-0.29	-0.286	12

Traded at unchanged rates (10)

Stocks: 6th ICB M Fund (580), Quasem Drycells (100), Quasem Textiles (200), Satham Textile (50), Padma Textile (20), Petyosynthetic (50), The Ibsania (10), Monno Ceramic (20), Beximco (100).

Debture
Beximco Infusion (8).

DSE SHARES AND DEBENTURES

Company	FV/ML Tk	Shine Pukur Jute	100/5	124.00
		Sonali Aarsh	100/5	100.82
BANKS (0)				
TEXTILE (20)				
Al Baraka Bank	1000/1	915.00	10/50	NT
A.B. Bank	100/5	182.50	100/10	112.00
City Bank	100/5	268.00	10/50	30.00
LFIC	100/5	172.50	10/50	NT
Islamic Bank	1			