

**New Director of IDLC**



Md Ali Hossain has been elected Director of the Industrial Development Leasing Company (IDLC) of Bangladesh Limited at its 8th AGM held on March 29, says a press release.

He is the Vice Chairman of the City Bank Limited.

Hossain is a leading industrialist and businessman of the country.

Hossain is a graduate from Saint Louis University, USA.

**Exemption of taxes, duties on life-saving drugs sought**

Exemption of taxes and duties on life saving medical equipment and drugs were urged Wednesday in the second annual conference of Bangladesh Association of Urological Surgeons in the city, reports BSS.

Held at the Shaheed Dr Milton Auditorium of IPGMR, the Chairman of the Board of Editors of the Ittefaq and New Nation Barrister Moinul Hossain attended the conference as the chief guest.

Major General (ret'd) Siraj Jinnat, president of the association, was in the chair.

Addressing the conference Jinnat said in a country like Bangladesh where health problem is acute, only the doctors can give guidelines to authorities to formulate a proper health policy.

He called upon the doctors to face the prevailing health problems as a challenge and put in their best efforts to overcome them.

Dr Zinnat said despite necessary expertise of the doctors, the patients with urological problems are deprived of treatment for want of essential equipment and other facilities. Only the affluent patients can avail the urological treatment through going abroad, he said.

Dr Zinnat called upon the authorities to withdraw all taxes and duties from import of treatment equipment and medicines pave the way for better treatment of the poorer ones.

The General Secretary of the association Dr ASM Golam Kibria said, about 25 per cent of the total outdoor patients in the country's hospitals are suffering from any sort of urological problems. He stressed the need for building up social awareness to get rid of the desert along with paving the way for treatment facilities.

Dr Delwar Rana regretted that many of the experts with higher degrees of international standard can not use their expertise as they are posted in the remote areas where they do not even have the least opportunity for urological treatment. He urged to part them in the medical college hospitals so that they can be used properly.

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Mahbub Jamil, Chairman and Managing Director Singer Bangladesh Limited, inaugurated Singer 43rd Show Room-cum-Sales Centre at Mirpur Road, Shymoli, Dhaka on Wednesday. On this occasion local elites and Singer Officers were also present.

**Re-excavation of ponds needed to increase fish production**

**SATKHIRA, Mar 31:** About 4,000 ponds of the district have been lying uncultivated due to lack of initiative.

According to Fisheries Department about 50 per cent of the ponds under co-sharers have been silted up due to lack of maintenance. A large number of ponds are covered with water-hyacinths hampering fish cultivation.

The survey revealed that about 10 crore taka could be earned annually if these ponds were cultivated properly.

According to experts authorities concerned should

**From Our Correspondent**

come forward to motivate people in co-operative farming. The share holders of the derelict ponds should also make them understand their loss and benefit.

Schemes for re-excavation of silted ponds, introduction of scientific methods are necessary to boost fish cultivation in the district, it is felt.

Arrangement should be made to impart training on pisciculture and short-term loan facilities should be extended to the pisciculturists, the survey report said.

UNB from Pabna adds: At

least 1,500 ponds of the district have been lying uncultivated due to lack of initiative.

The fisheries officials said about Taka four crore could be earned annually if these ponds were cultivated properly.

Cooperative farmers said motivation is needed by the concerned authorities to bring the share owners under cooperative pisciculture.

It is felt that schemes for re-excavation of silted ponds, introduction of scientific methods of fish cultivation are necessary to boost fish culture in the district.

**China to boost imports from Germany**

**BONN, Mar 31:** Economics Minister Guenter Rexrodt said on Tuesday that China had promised to boost imports from Germany, partly because Bonn had compiled with Beijing's call not to sell arms to Taiwan, reports Reuters.

"What they have offered us over the last few days is... extraordinary," Rexrodt told German radio by telephone during a five-day trip to China with an industry delegation.

"They remembered that we had made a certain decision in the question of arms exports, which was nice for China."

He was referring to Bonn's decision in January to ban a 12 billion mark (7.38 billion dollar) military deal with Taiwan, which would have included the sale of 10 submarines and 10 frigates.

China has urged western nations not to sell weapons to Taiwan, which it views as a renegade province.

As well as signing a 1.2 billion dollar contract to buy 12 Airbus planes from a four-nation consortium that includes Germany, Rexrodt said Beijing had given him a 10-point programme for building closer economic ties with Germany.



M Mujibul Huq, Chairman, M Fry, Managing Director and other top officials of BTC speaking at the press briefing at a local hotel on March 31.

**BTC earned Tk 185m profit during last year**

**By Staff Correspondent**

Bangladesh Tobacco Company (BTC) Limited has earned a profit of Taka 185 million in 1992 overcoming its traumas of 1991. This was disclosed at a press conference held on Wednesday at Hotel Sonargaon one day after its Annual General Meeting.

The press conference addressed by its Managing Director Malcolm Fry said that out of the total profit, Taka 148 million came from the sale of property no longer required by the company and the rest from the sale of cigarettes.

According to the figures shown in BTC's annual report of the year, it made an after taxation profit of Taka 12 million in 1991 while those were Taka 50 million, Taka 134 million and Taka 132 million in 1990, 1989 and 1988 respectively.

The certain decline in company's profit of 1990 was because of new taxes imposed by the government in 1989, Fry said, adding the consequences of the taxation were dire and tragic.

He said not only the company had to suffer from the taxation, but the government also lost revenue in real terms. The excise of Taka 5269 million paid to the government by the company in 1989 declined to Taka 4914 million in the following year because of the taxation, he mentioned.

Fry, however, hailed the economic policies being adopted by the present government saying the climate for investment had already started to improve because of the policies. Referring to the need for heavy investment in their business following lifting of ban

on the import of cigarettes, he said they needed to equip their factories with new machinery not only to compete with the imported cigarettes but also to look for export markets. Replying to a question by a newsman Malcolm said Russia, East Europe and China were the probable markets, where they intended to export cigarettes.

The company will pay a total of Taka 6228 million as excise to the government for the year 1992. The payments were Taka 5445 million in 1991, Taka 4914 million in 1990, Taka 5269 million in 1989, Taka 4696 in 1988, Taka 3834 million in 1987 and Taka 3075 million in 1986.

The press conference was addressed among others by its Chairman M Mujibul Huq and Directors RA Majumder, ZU Ahmed, Golam Moinuddin, K Habib Sattar, Raymond Acorda, DMA Islam and Kazim Anwarul Islam.

Malcolm Fry said BTC had planned to invest a total of Taka 500 million during the next 18 months to expand its market as well as to compete with the cigarettes to be imported in the country.

Replying to question by a newsman on the number of cigarettes being consumed, he said at present the number of sticks were 1.10 million per month. The number was 1400 million in 1988, Fry said, adding that bidi had captured the cigarette market because of the increased price. He mentioned that the consumption of bidi per month had increased from 4500 million sticks in 1988 to 9000 million in 1992.

**US, Japan postpone talks on construction contracts**

**TOKYO, Mar 31:** The United States and Japan on Tuesday postponed talks on making it easier for foreign companies to win construction contracts in Japan, saying differences appeared too wide for useful talks this week, reports AP.

The postponement followed recent investigations into suspected major payoffs by major Japanese construction companies to Shin Kanemaru, one of the governing party's most influential politicians before his fall in a scandal last autumn.

Japanese news reports said the payoffs were intended to influence public works contracts — a system that would affect foreigners' chances of making significant inroads in the Japanese market.

Japanese Foreign Ministry officials said, however, that the scandal would not affect Japan's position in the talks.

The discussions, fourth in a series, had been scheduled for Thursday and Friday in Washington. No new dates have been set.

"We discovered we are still too far apart to reach agreement in two days," said a US Embassy official in Tokyo. Compromise plans submitted by Japan were insufficient to make Japanese standards and bidding procedures more understandable for foreigners, he said.

The economic newspaper Nihon Keizai said US negotiators were believed to be waiting for further developments in the Japanese scandal, hoping to use them to apply more pressure on Japan to open its construction market wider.

**Asia to become biggest insurance market next century**

**SINGAPORE, Mar 31:** Asia will overtake North America to become the world's biggest insurance market in the 21st century, French insurance giant Axa said Tuesday, reports AFP.

Axa, Chairman and Chief Executive Officer Clude Bebear told a news conference that Asia was the market insurance companies have to be in order to survive keen competition in the industry.

"We want to be everywhere in Asia," Bebear said, "we are far behind in Asia compared to Europe and North America."

North America is the world's largest insurance market, accounting for 40 per cent of premiums written, followed by Europe and Japan with 25 per cent each.

Giving an indication of how fast the Asian market would grow, Bebear said that 60 per cent of all cars sold in world 10 years from now would be sold in Asia.

Axa, which first set foot in Asia by opening an office here three years ago, strengthened its presence in the region last year by entering into a joint venture with the insurance arms of Malaysian conglomerate Sime Darby here and in Malaysia.

**ASEAN to grow faster this year**

**KUALA LUMPUR, Mar 31:** The Association of South East Asian Nations (ASEAN) is forecast to grow at a faster rate of 6.2 per cent this year from 5.5 per cent last year, a Malaysian central bank report said Tuesday, reports AFP.

An expected strengthening of the industrial economies would aid in boosting output growth of ASEAN, which groups Malaysia, Singapore, Thailand, Indonesia, the Philippines and Brunei. Bank Negara said in its 1993 annual report.

The central bank said inflation was expected to be contained at 4.7 per cent this year, reflecting the commitment of governments to maintain price stability.

Inflation fell sharply to 4.9 per cent last year from 8.4 per cent in 1991 for the region as a whole, the report said.

Last year Malaysia remained the top performer by growing at eight per cent, followed by Thailand at 7.5 per cent, Indonesia and Singapore at 5.8 per cent and Brunei 5.5 per cent, the Philippines economy virtually stagnated, it said.

In the external sector, the combined current account

deficit narrowed to 8.7 billion US dollar last year from 12.6 billion dollar in 1991, reflecting mainly an improvement in the trade balance.

Given that ASEAN nations were undergoing rapid development and industrial restructuring, the creation of AFTA would open avenues for sustainable growth and boost intra-regional trade in a larger market of 320 million people in future.

"AFTA is also expected to provide a major attraction to foreign investors to remain in the region," the report said.

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**Thailand asks Russia to settle debt to have rice**

**BANGKOK, Mar 31:** Thailand is refusing to sell any more rice to Russia until the latter pays an outstanding debt for earlier purchases, a Foreign Ministry official said Wednesday, reports AFP.

Russia has been told to resolve an overdue debt of 63 million US dollar before discussing a rice purchase plan for 1993, the official said.

Russia has given Thailand a promissory note for the amount due but Thailand has been unable to cash it, the official said.

Thailand has proposed that Russia settles the debt with a barter agreement, supplying gold, diamonds, steel or oil.

Negotiations on a barter deal were continuing though it was doubtful Russia would supply oil because of a production shortfall there, the official said.

**Dhaka Stock Prices**

At the close of trading on March 31, 1993

**Transactions almost static**

Business remained rather dull on Wednesday at Dhaka Stock Exchange (DSE). Changes in figures were smaller compared to other trading days. Trading in terms of volume remained almost static as figures hardly moved. However, volume fell by a very small margin of 6.13 per cent and finished at 10,855 issues from 11,564 issues. Value slightly increased from Tuesday's Taka 599717.00 to Taka 702287.00, a rise of 17.10 per cent.

Thirty seven companies traded on the day. Sixteen companies lost prices while 13 gained. Eight traded at previously quoted prices. Among losers Pharmaco International and Progressive Plastic lost prices which were quite noticeable. Pharmaco lost 10 per cent of its prices from previous rate of Tk 50.00 while Progressive Plastic lost 4.85 per cent from its previous rate. Padma Textile topped the gainers list which finished at Tk 178.50 from previous rate of Tk 175.00.

The All Share Composite Index slightly gained adding 0.175 point, finishing at 390.3064.

**DAY'S TRADING AT A GLANCE**

DSE Share Price Index	390.3064
Market Capitalisation (Tk)	11,156,900,417.00
Turnover in Volume	10855
Turnover in Value (Tk)	702287.00

**Shipping Intelligence**

**CHITTAGONG PORT**

Berth position and performance of vessels as on 31.03.93

Berth No.	Name of Vessels	Cargo	L Port	Local Call	Agent	Date of Arrival	Leaving
J/1	Safar	GI	Pena	ASL	30/03	04/04	
J/2	Zeng Xing	Cement	Lonco	H&H	21/03	31/03	
J/3	Ronjay Choomie	Cement	Visa	PSAL	15/03	12/04	
J/4	Rich Star	GI	Peria	ASL	26/03	01/04	
J/5	Iron Thurst	Cement	S Way	PSAL	26/03	02/04	
J/8	Banglar Shobha	Wheat(G)	—	BSC	R/A	03/04	
J/9	Andrian Goncharov	Cont	Sing	CT	28/03	31/03	
J/10	Endurance Sea	Repair	Agaba	EOSL	25/01	10/04	
J/11	Pine Trust	Wheat(G)	Sing	PROG	24/03	02/04	
J/12	Banglar Kallol	GI(SPL)	Tanj	BSC	13/03	24/03	
J/13	M C Pearl	SPL	Masna	OWSL	24/03	02/04	
MPB/2	Kota Buana	Cont	Sing	CTS	27/03	31/03	
CCJ	Sea Rhapsody	C Clink	Vish	UMAL	20/03	03/04	
GSJ	Vinta	Wheat(G)	—	Aqua	R/A	07/04	
RM/3	Global Jupiter	C P Oil	Lahad	TSL	30/03	01/04	
RM/4	Vantini	CDSO	Inch	Seacom	30/03	01/04	
DDJ	Banglar Jyoti	Repair	—	BSC	R/A	05/04	
DDJ/1	Barge: Labroy-90	GI	Sing	JLA	31/01	31/07	
DDJ/2	Banglar Asha	Repair	—	BSC	R/A	01/04	
CURJ	Marine Three	Urea	—	BML	R/A	01/04	

**VESSELS DUE AT OUTER ANCHORAGE**

Name of Vessels	Date of Arrival	Last Port	Local Call	Cargo	Loading Port
Victorious Martner	31/03	Sing	Anchor	—	—
Pearl One (48)	21/3	31/03	Mong	Cross	Soda Ash
Ocean Voyager	31/03	—	AML	—	Cement
Yamburenko 20/3	31/03	Sing	CT	—	Cont
Samudra Samrat	31/03	Mong	SSL	—	—
Fong Shin 20/3	01/04	Sing	BDShip	Cont	Sing
Fong Yun	01/04	Sing	BDShip	Cont.	Hald
Banglar Urmi	01/04	Male	BSC	—	Dundee
Banglar Robi 27/3	01/04	Sing	BSC	Cont	Sing
Banglar Gourab	02/04	L Way	BSC	Cement	—
Saigon-1	02/04	Mong	USTC	Bunkering	—
Trade Fair	02/04	L Kou	Khansons	Cement	—
Samudra Raj	02/04	Mong	SSL	Bunkering	—
Sam Houston	02/04	—	Karga	GI	—
Bervalla 28/03	02/04	Sing	ULA	Cont	USA FE
Tarbela	02/04	—	PRSA	—	Col
Armas	02/04	Mong	OWSL	—	Salam
Meng Kia23/3	02/04	Sing	AML	Cont	Sing Cal
Safina-c-small-2	02/04	Mong	ASLL	Bunkering	—
Al Swamruz	02/04	—	ASLL	GI	—

**TANKER DUE:**

Bunga Kcumba	01/04	R Gan	Seacom	CDSO	—
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**VESSELS AT KUTUBDIA**

Name of Vessels	Cargo	Last Port	Local Call	Date of Arrival
Mars	Cement	Sing	Bright	30/03

**VESSELS AT OUTER ANCHORAGE:**

**READY ON:**

Chilham	HSD	Sing	MSPL	30/03
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**VESSELS NOT READY:**

Arti	GTSP(P)	Ind	H&SL	16/01
Kang Dong	Cement	Sing	Bright	22/03
Altair Lec	Cement	Sing	Bright	22/03
Tony Best	Cement	Sing	AEKA	25/03
Hang Cheong	Cement	Sing	H&H	28/03
Huaxing	Cement	Sing	USTC	31/03

**VESSELS AWAITING INSTRUCTION:**

Ryong Song	Cement	Sing	USTC	19/03
Banglar Shourabh	—	—	BSC	R/A(28/3)
Berry	Cement	Sing	Bright	29/03

**VESSELS NOT ENTERING:**

Trans Asta	Repair	Sing	BOAL	01/02
Akademik Filatove	Cement	Sing	Khansons	12/03
Paulina	C Clink(P)	Sing	Khansons	02/03
Bi Rya Gang	Cement	Sing	AEKA	21/03
Fyestella	Cement	Sing	Bright	23/03
Bunga Kemboja	Scrapping	Sing	EOSL	28/03

**MOVEMENT OF VESSELS FOR 01/04/93**

Outgoing	Incoming
J/4 Rich Star	MPB/1 Yamburenko
RM/3 G Jupiter	
RM/4 Vantini	
CURJ Marine Three	

The above were the Wednesday'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 April 1.

(Figures in Taka)

Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	58.3960	58.0955	57.7056
DM	24.2082	24.0548	23.8849
FF	7.1293	7.0872	7.0371
S Riyal	10.4602	10.4003	10.3269
D Guilders	21.5251	21.3843	21.2332
S Kroner	5.0891	5.0567	5.0201
Singapore Dollar	23.8555	23.7190	23.5518
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	129.1493	128.4104	127.5035
Indian Rupee (AMU)	1.2529	1.2473	1.2411
Pak Rupee (AMU)	1.4636	1.4571	1.4498

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad.

Note: AMU—Asian Monetary Union.

**Gains(13)**

Company's name	Previous price Tk.	Closing price Tk.	Change (absolute) Tk.	Change (% of price)	Number shares sold
Shares:					
Padma Textile	175.00	178.50	3.50	2.000	80
Bextimco Infusion	239.44	244.74	5.30	2.213	190
B Oxygen	71.00	71.41	0.41	0.577	1812
Rahim Textile	89.33	90.00	0.67	0.750	20
Safham Textile	89.00	89.25	0.25	0.362	60
Tamjuddin	168.89	169.00	0.11	0.065	10
Bextimco Pharma	444.00	445.00	1.00	0.225	120
Kohinoor Chemical	64.00	64.50	0.50	0.781	30
Rahman Chemical	35.00	35.70	0.70	2.000	250
Bextimco	20.15	20.50	0.45	2.233	5300
6th ICB M Fund	62.00	62.02	0.02	0.032	15
Singer Bangladesh Debenture	1222.50	1226.23	3.73	0.305	22
Bextimco Pharma	1213.00	1215.94	2.94	0.242	16

**Losses (16)**

Company's name	Previous price Tk.	Closing price Tk.	Change (absolute) Tk.	Change (% of price)	Number shares sold
Shares:					
Pharmaco	50.00	45.00	5.00	10.000	05