

Chinese envoy, Mannan talk textile sector

The Chinese Ambassador in Bangladesh Zhang Xujiang Thursday called on State Minister for Textiles Abdul Mannan at the latter's secretariat office, reports BSS.

They discussed matters relating to bilateral interest and exchanged views on the development of textile sectors of both the countries.

The State Minister briefed the Ambassador about the various development activities and programmes of textile sectors already undertaken by the present government as well as about the necessary measures for modernising the old textile mills to make them viable. In this context he sought Chinese cooperation.

The Chinese Ambassador assured the State Minister that China will extend its help and assistance for modernising the textile mills of Bangladesh.

The envoy said that the existing relationship between China and Bangladesh was very excellent and this relationship will grow stronger in the days ahead.

Help accelerate uplift thru export

Information Minister Barrister Nazmul Huda Thursday underlined the need for boosting exports of Bangladesh products by exploring newer markets and expanding the existing external markets to accelerate the pace of development in the country, reports BSS.

Barrister Huda was addressing as chief guest the launching ceremony of the British Airways cargo in Bangladesh here tonight at a local hotel. Deputy British High Commissioner George Finlayson also spoke.

Welcoming the new efforts of the British Airways, the Information Minister referred to the present government's initiatives to establish an export processing zone at Savar and said the entrepreneurs would be immensely benefited by the new system for exporting the merchandise to the rest of the world.

He hoped that the continued cooperation between Biman Bangladesh Airlines and British Airways would greatly help Bangladesh boost her export earnings.

Japan will not link aid to Russia with island issue

TOKYO, Apr 1: Japan will not link aid to Russia with its claim to several Russian-occupied islands when the leaders of seven major industrial nations meet in Tokyo in July, Prime Minister Kiichi Miyazawa said Thursday, reports AP.

Japan, whose relations with Moscow have been chilly for decades because of the territorial dispute, has been the most hesitant of the Group of Seven nations to put together a large-scale aid package to bolster Russian President Boris Yeltsin.

Miyazawa stressed that Japan, the G-7 Chairman this year, intends to continue pushing for a return of the islands off its northern shores. But he said he will not raise the issue at this year's G-7 summit.

"A summit is a summit. It is not a place for bilateral issues," he said at a special news conference on the first day of the new fiscal year.

American Airlines to lay off 500 pilots

DALLAS, Apr 1: American Airlines will lay off 500 pilots, 400 maintenance workers and an unknown number of flight attendants and other employees as part of a plan to pull out of unprofitable markets, a newspaper reported Thursday, says AP.

Robert L. Crandall, chairman of American's parent company, AMR Corp., told airline employees Wednesday in Chicago that the reductions would take place by the fall, according to the report in The Dallas Morning News.

The newspaper said the cuts would likely exceed 2,000 employees, or about two per cent of the airline's payroll.

"There will be layoffs," American spokesman Al Becker told The Associated Press late Wednesday. "But there's no timetable yet."

Two weeks ago, the airline announced it planned to ground 28 wide-body jets, reducing passenger capacity by six per cent.

The airline said mothballing the jetliners would mean the elimination of 470 pilot jobs, 1,300 flight attendant jobs and many other positions.

Tk 10 cr watermelon likely to be produced this season

From Our Correspondent

DINAJPUR, Apr 1: Watermelon, a summer fruit extensively grown in northern region of the country is expected to fetch Taka 10 crore for the peasants of the region this season.

According to the District Agricultural Extension Office sources, some 5,050 acres of land have been brought under watermelon cultivation during the current season in 16 northern districts.

The district-wise break-up of land is as follows: Panchagarh—300 acres of land, Thakurgaon—350 acres, Dinajpur 750 acres, Nilphamari—200 acres, Rangpur—350 acres, Kurigram—150 acres, Lalmonirhat—250 acres, Gaibandha—350 acres, Jolpurhat—500 acres, Bogra—300 acres, Sirajganj—150 acres, Pabna—100 acres, Chapainawabganj—400 acres, Napogaon—300 acres, Natore—400 acres and Rajshahi—320 acres.

More than ten lakh maunds of the summer fruit are expected to be grown in the districts at the rate of 200 maunds per acre.

Record output of cucumber

Another report says: A record production of 1.5 lakh maunds of cucumber worth about Taka three crore have been produced in 23 upazilas of three northern districts of Panchagarh, Thakurgaon and Dinajpur during the current season.

According to the District Agricultural Extension office sources, 150 acres of land were brought under cucumber cultivation in the year 1980-81 in these three districts. In the year 1983, the growers received High Yielding Variety of cucumber seed and the production exceeded target. Some 1,500 acres of land were brought under cucumber cultivation in these districts during

the current season. It is estimated that 120 maunds of cucumber worth about Taka 16,000 were produced in one acre of land.

The profit in paddy cultivation stands at Taka 3,000 only while the cultivators were benefitted of Taka 1,48,000 from cucumber over the same land. The prospect of cultivation has encouraged a section of growers to cultivate cucumber.

More than 1,500 acres of land in 23 upazilas of three northern districts of Panchagarh, Thakurgaon and Dinajpur have been brought under cucumber cultivation during the current season.

Out of the total land, 950 acres of land have been earmarked in 13 upazilas of Dinajpur district, 350 acres of land in 5 upazilas of Thakurgaon district and 300 acres of land in 5 upazilas of Panchagarh district.



Foreign Investors Chamber of Commerce and Industry recently arranged a luncheon meeting where Dr Akbar Ali Khan, Chairman of National Board of Revenue and Secretary, Internal Resources Division, Ministry of Finance was the chief guest. Mahubb Jamil, President of the Chamber and heads of foreign companies are also seen in the picture.

Shinepukur Jute Spinners Ltd \$ 6m earned thru jute yarn, twine export

Shinepukur Jute Spinners Limited (SJSJL) earned about six million US dollar by exporting 6,785 metric tons of jute yarn and twine during the year ended June 30, '92 which was 8.5 per cent higher than the last year, says a press release.

This was disclosed at the 13th Annual General Meeting (AGM) of the company held on March 31.

Saiman F Rahman, Deputy Chairman, BEXIMCO Group and Director of the company presided over the meeting. A H Siddiqui Rahman and Iqbal Ahmed, directors of the company attended the meeting.

A large number of shareholders were present at the meeting. They expressed satisfaction on the overall performance of the company particularly on the growth of turnover and net profit of 21 per cent and 52 per cent respectively over the previous year.

In the meeting, they also approved the declaration of 12.5 per cent dividend for the corresponding year.

Shareholders reaffirmed their full confidence in the management of the company, lauded BEXIMCO Group's role in the industrialisation of Bangladesh and especially thanked for making SJSJL, a sick company into a profitable one.

Stagnation in the country's industrial investment was evident from the significant drop in the imports of capital machinery in recent months, reports UNB.

Import of capital machinery in the first seven months of the current fiscal July '92-Jan '93) dropped by 6.1 per cent over that of last year, sources said quoting an official review paper.

The paper was presented Wednesday at a meeting of the parliamentary standing committee on the Commerce Ministry.

According to the paper, import of machinery totalled Tk 346.83 crore during the seven month period against last year's figure of Tk 369.34 crore.

However, machinery imports in several sectors like readymade garments, packaging, medicine and jute rose during the period.

An amount of Tk 5,700 crore was earmarked for imports in the industrial sector in 1992-93. But real imports in the first seven months stood at Tk 1,100 crore which is only 37.59 per cent of the projected amount.

Imports of onion surprisingly dropped by about 73 per cent, making the commodity dearer in the market. Imports of milk food and POL (petroleum, oil and lubricant)

Russia's savings bank will raise interest rate to 40 pc

MOSCOW, Apr 1: Russia's biggest savings bank, Sberbank, will double its interest rate on instant access accounts to 40 per cent from Thursday, bank officials said, reports Reuter.

Sberbank, the former state savings bank which has been turned into a joint stock company, will raise the interest rate on one-year deposits to 100 per cent from 60, they said.

But savings will continue to lose their value fast if inflation stays at present levels. Prices are expected to rise 20 to 25 per cent in March.

Inflation in 1992 was around 2,600 per cent.

Import of capital machinery registers significant drop

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are not within reach of cities that badly need them now. During recent discussions, Russian foreign trade officials have expressed the greatest concern about maintaining supplies of milling quality wheat and of feed components, such as corn and soybean meal, for Moscow and St Petersburg and to a lesser extent Yekaterinburg and Nizhny Novgorod. Goldthwait said in testimony March 30 before the House of Representatives Subcommittee on Foreign Agriculture.

He said that the cities have historically relied largely on centrally allocated food supplies, much of which was sourced from foreign imports.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 01.04.1993.

Berth No.	Name of Vessels	Cargo	L. Port	Local Agent	Date of Arrival	Leaving
J/1	Sufar	GI	Pena	ASLL	30/3	04/4
J/3	Ronjay Choomie	Cement	Viza	PSAL	15/3	12/4
J/5	Iron Thrust	Cement	S.Way	PSAL	26/3	04/4
J/7	Pearl One (48)Soda Ash	Mong	Cross	31/3	03/4	
J/8	Banglar Shobha	Wheat	—	BSC	R/A	03/4
J/10	Endurance Sea	Repair	Aqaba	EOSL	25/1	10/4
J/11	Pine Trust	Wheat	Sing	Prog	24/3	03/4
J/13	M.C Pearl	SPL	Missa	OWSL	24/3	02/4
MPB/1	Yamburenko	Cont	Sing	CT	31/3	03/4
CCJ	Sea Rhapsody	C.Cline	Vish	UMAL	20/3	08/4
GSJ	Vinta	Wheat	—	Aqaa	R/A	07/4
RM/4	Valino	CISO	Inch	Seacom	30/3	02/4
RM/5	Chilham Castle	HSD	Sing	MSPSL	30/3	02/4
DDJ	Banglar Jyoti	Repair	—	BSC	R/A	05/4
DDJ/1	Barge: Labroy-90	GI	Sing	ILA	31/1	31/7
DDJ/2	Banglar Asha	Repair	—	BSC	R/A	15/4
CUFJ	Victorious Mariner (Barge: Smit Lombok)	—	Sing	Anchor	31/3	02/4
Kaico	Bagi Antara KOAB-8	P.Mat	Sing	ILA	12/12	—
Kaico	Bagi ASL-VII	P. Mat	Sing	ILA	12/12	—
IB	Bagi Anchorer	—	—	Royal	21/7/88	—
IB	Mynmer Fisher-01	Repair	—	SRL	12/2/92	30/4
IB	Mynmer Fisher-03	Repair	—	SRL	12/2/92	30/4

VESSELS DUE AT OUTER ANCHORAGE:

Name of Vessels	Date of arrival	Last Port	Local agent	Cargo	Loading port
Fong Shin 20/3	1/4	Sing	BDSHIP	Cont	Sing
Fong Yun 20/3	1/4	Sing	BDSHIP	Cont	Hald
Banglar Robi 27/3	1/4	Sing	BSC	Cont	Sing
Banglar Urmi	1/4	Male	BSC	GI	Dundee
Banglar Gourab	2/4	L.Way	BSC	Cement	—
Saigon-1	3/4	Mong	USTC	For Bunkering	—
Trade Pair	2/4	L.Kou	Khansons	Cement	—
Samudra Raj	2/4	Mong	SSL	For Bunkering	—
Sam Houston	2/4	—	Karna	GI	—
Bervalla 28/3	2/4	Sing	ULA	Cont	USA, FE.
Tarbela	2/4	MGL	PRSA	Urea	Col
Armas	4/4	Mong	OWSL	J.Goods	D.Salam
Meng Kiat23/3	2/4	Sing	AML	Cont	Sing, Cal
Safina-c-Ismail-2	4/4	Mong	ASLL	For Bunkering	—
Al-Swamruz	2/4	Rang	ASLL	GI	—
Astra	5/4	—	USTC	Cement	—
PU Aspiration	5/4	—	USTC	Cement	—
NGS Ranger 27/3	3/4	Sing	Bdship	Cont	Sing
Al Reza	7/4	—	PSAL	Cement	—
Regine	4/4	—	Prog	P.Equip & Materials	—
Yukon Success	4/4	Sing	ILA	—	—
Long Xu	9/4	L.Shan	Khansons	—	Cement
Optima 27/3	5/4	Sing	RSL	Cont	Sing
Meng Lee 29/3	4/4	Cal	AML	Cont	Sing
Banglar Kakoli	6/4	—	BSC	GI	—
Fei Teng	6/4	—	Prog	GI	—
Banglar Sampad	8/4	Kara	BSC	GI	—
Swift Wings	8/4	—	Prog	Wheat	USA
Golden Lake	8/4	—	Prog	GI	—
Kota Buana 31/3	9/4	—	CTS	Cont	Sing
Tiger Force 27/3	10/4	Col	RSL	Gonst	Cal
NGS Express 30/3	10/4	—	BDSHIP	Cont	Sing
JJ Lin	12/4	—	Prog	GI	—
Banglar Mori	12/4	—	BSC	In Ballast(Repair)	—
Orang Berani	13/4	Sing	HA	GI	—
Orsha	13/4	—	USTC	Cement	—
Vishva Partmal	15/4	—	SSL	GI	Dundee, Harb
Mesogios	03/4	—	JF	Scrap Vessel	—

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
Arti	GTSP(P)	Ind	HA SL	18/1
Kang Dong	Cement	Sing	Bright	22/3
Alair Lee	Cement	Sing	Bright	22/3
Tony Best	Cement	Sing	AEKA	25/3
Hang Cheong	Cement	Sing	H & H	28/3

VESSELS NOT READY

Arti	GTSP(P)	Ind	HA SL	18/1
Kang Dong	Cement	Sing	Bright	22/3
Alair Lee	Cement	Sing	Bright	22/3
Tony Best	Cement	Sing	AEKA	25/3
Hang Cheong	Cement	Sing	H & H	28/3

VESSELS AWAITING INSTRUCTION

Ryong Song	Cement	Sing	USTC	19/3
Banglar Shourabh	—	—	BSC	R/A
Berry	Cement	Sing	Bright	29/3
Mars	Cement	Sing	Bright	31/3

VESSELS NOT ENTERING

Trans Asia	Repair	Sing	BOAL	01/2
Akademik Filatove	Cement	Sing	Khansons	12/3
Bi Ryu Gang	Cement	Sing	AEKA	21/3
Felisteila	Cement	Sing	Bright	23/3
Buraga Kemboja	Scraping	Sing	EOSL	28/3
Huaxing	Cement	Sing	USTC	31/3
Ocean Voyager	Cement	PADA	AML	31/3
Samudra Samrat	Bunker	Mong	SSL	31/3

MOVEMENT OF VESSELS FOR 02.04.93 & 03.04.93

OUTGOING	INCOMING	SHIPPING
J/13 M.C Pearl	MPB-2 B-Robi	
RM-4 Vennio	J/9 B-Gourab	
RM-5 Chigam Castle	J/2 B-Urmi	
CUFJ/ V.Marnier	J/13 Fong Shin	
	J/12 Fong Yun	
	J/6 Al Swamruz	

03.04.1993

J/7 Pearl One	J/11 Bervalla	J/13 Fong Shin to MPB-1
J/8 B-Shobha	J/13 Meng Kiat	
J/11 Pine Trust	CUFJ Terbala	
MPB-1 Yamburenko	RM-4 Burgakesumba	

The above were the Thursday'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' BIC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on April 2 and 3.

Currency	Selling B.C.	T.T. (C)	Buying OD Transfers
US Dollar	39.1326	38.9087	38.6339
Pound Sterling	59.2160	58.9212	58.5264
DM	24.3559	24.2090	24.0380
FF	7.1744	7.1261	7.0758
S Riyal	10.4602	10.4003	10.3269
D Guilders	21.6741	21.5322	21.3801
S Kroner	5.0761	5.0438	5.0081
Singapore Dollar	23.8904	23.7538	23.5860
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	129.5798	128.8384	127.9285
Indian Rupee (AMU)	1.2521	1.2465	1.2402
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.

Dhaka Stock Prices

At the close of trading on April 01, 1993

Poor trading

Transactions declined at Dhaka Stock Exchange on Thursday. Volume suffered a loss of 45.76 per cent from Wednesday's 10,855 issues to 5,887 issues. Value hardly moved at all. It almost retained Wednesday's figures except a tiny rise of 0.60 per cent.

Trading appeared rather dull on the day as fewer number of companies took part in business. Only 26 companies traded on the day against 37 on Wednesday. Gainers and losers fought neck and neck, finally losers managed to lead by 11 to ten.

The company Therapeutics showed a remarkable gain of 13.33 per cent and finished at 85.00 taka from its previous price of 75.00 taka.

On the other hand Karim Pipe lost a notable price of Tk four (4.25 per cent) from Tk 94.00.

The All Share Composite Index slightly fell to 390.0114 from 390.3064.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	390.0114
Market Capitalisation (Tk)	11,148,4