

Dhaka joins others in competing for Dutch investment

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The Netherlands has always had a keen interest and played an active role in discussions on foreign investment. In 1991, The Netherlands was the fifth largest investor in the world. Dutch investment abroad amounted to eleven billion US dollar, while at the same time some seven billion US dollar were invested in The Netherlands.

65 per cent of Dutch investment abroad were in the European Community. More than twenty per cent in the United States and about ten per cent or more than one billion US dollar in developing countries.

The flow of foreign investment to a developing country depends on a number of factors: economic factors such as the presence of a local or regional market with sufficient purchasing power and the comparative advantages in terms of availability of labour, raw materials, energy, infrastructure, communications and so on. In addition, the 'investment climate' in terms of government regulations and industrial relations figures prominently. Last, but not least I should mention the political stability of a country.

Investment promotion and protection agreements form an important instrument in providing basic security to the foreign investor. They include fair and equitable treatment, non-discrimination, security of transfer of profits and repatriation of invested capital and compensation in the event of expropriation and state-state as well as state-investor arbitration governed by international norms and standards.

The Netherlands attaches great importance to building a network of such bilateral agreements. So far The Netherlands have concluded some 25 such agreements with countries in Asia, Africa and

Latin America. Bangladesh joins other Asian countries like China, Indonesia, Korea, Malaysia, Pakistan, Philippines, Singapore, Sri Lanka and Thailand. The agreement is of importance to Bangladesh, because it joins with those countries in competing for scarce investment resources — for a period of fifteen years and, in principle, thereafter. It is important that parties have agreed to this long-term approach which is beneficial to the investor and the host country alike. It reflects the need for continuity and long-term security.

The agreement initiated is thus an expression of a desire on the part of the governments of Bangladesh and The Netherlands to make long-term commitment for enhancing economic co-operation between the two countries.

Dutch investments in Bangladesh have been limited: Organon, and the Anglo-Dutch company Unilever are well-

known; in addition, investment of Dutch origin in the textile sector is made in the Chittagong EPZ. In 1992 the Dutch firm Van Ommeren acquired a 50 per cent share in tank terminals and an oil mill in Chittagong.

In addition, a number of well known Dutch companies such as Shell, BT, DAF, Interbeton, KLM and Borsumij/ Wehry have representations in Bangladesh.

The need for enhancing the climate for foreign investment in Bangladesh has been the subject of much public discussion lately. I wish to add only the following. The economic and financial reform process is an essential element in the promotion of the welfare of its people. Without the effective pursuance of these policies, the development prospects will remain bleak. The said agreement reflects the commitment of Bangladesh to pursue policies aiming at attracting and protecting investments from abroad.

Bangladesh exports to The Netherlands

1991-1992 (Value in thousands)

Commodities	1991-1992		1990-1991	
	US \$	Per cent	US \$	Per cent
Garments	47,487	58.39	30,747	49.70
Hosiery	13,048	16.04	8,959	14.48
Shrimps	6,634	8.16	6,759	10.93
Leather	5,497	6.76	3,452	5.58
Jute yarn	3,020	3.71	2,646	4.28
Jute manuf	1,816	2.23	3,687	5.96
Ceramics	1,081	1.33	1,132	1.83
Handicrafts	766	0.90	144	0.23
Other	1,984	2.44	4,338	7.01
Total	81,329	100.00	61,862	100.00

Bangladesh exports to The Netherlands are 4.08 per cent of total exports (1990-1991: 3.6 per cent)

Bangladesh exports to The Netherlands are 10.5 per cent of Bangladesh exports to EC countries (1990-1991: 9.23 per cent)

The Netherlands is the seventh largest importer of Bangladesh goods.

(Source: Bangladesh Export Statistics, 1991-92 Export Promotion Bureau Bangladesh, 1993)

6 factories produce Tk 95.50 cr urea

Six urea fertilizer factories have produced 2,01,086 metric ton (MT) urea fertilizer valuing Tk 95.50 crore in the month of March, '93 representing highest quantity of urea ever produced in a single month in the country, according to BCIC press release.

The actual production of these six urea fertilizer factories during March, 1992 was 1,67,327 tons. In other words, the actual production has registered increase by 33,760 tons during March, 1993 over March, 1992.

Out of total quantity mentioned as produced in the month of March, '93, Chittagong Urea Fertilizer

Factory produced 51,466 MT, Jamuna Fertilizer Factory 47,705 MT, Zia Fertilizer Factory 47,494 MT, Urea Fertilizer Factory Ghorasal 35,854 MT, Natural Gas Fertilizer Factory, Fenchuganj 8,021 MT and Polash Urea Fertilizer Factory produced 10,546 MT.

Likewise, the six urea fertilizer factories have produced 14,86,988 MT during the first nine months of current financial year valuing Tk 672.12 crore. The actual production of urea fertilizer during the first nine months of during the last nine months over the same period of last year.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 15.04.1993

Berth No.	Name of vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Fel Teng	GI	Dale	Prog	06/04	23/04
J/2	Golden Lake	GI	Hong	Prog	12/04	20/04
J/3	Armas	GL	Mong	OWSL	06/04	16/04
J/4	Trade Fair	Cement	Sing	Khansons	02/04	-
J/5	Banglar Kakoli	Repair	Mal	ISC	09/04	17/02
J/6	Al Swamuz	GI	Yang	ASLL	05/04	18/04
J/7	Shaplevertt	GI	Sing	EBPL	10/04	17/04
J/8	Banglar Sampad	GI	Kara	ISC	07/04	20/04
J/9	Lily	GI	Reng	Dynamic	07/04	18/04
J/10	Endurance Sea	Repair	Aqaba	CLA	25/01	25/04
J/11	Arti	GTSP/UP	IND	H & SL	16/01	24/04
J/12	AL Rahman	Urea	Mong	KSL	07/04	18/04
MPB/1	Meng Kiat	Cont	Cal	AML	12/04	-
MPB/2	Andrian Goncharov	Cont	Sing	CT	15/04	18/04
CGJ	Sea Rhapsody	Repair	Vish	UMAL	20/03	18/04
GSJ	Banglar Shobha	Wheat/GI	Sing	H & H	28/03	20/04
TSP	Hang Cheong	Cement	Sing	AQUA	R/A	20/04
RM/3	Vinta	Wheat/GI	Sing	R/A	R/A	20/04
RM/5	Banglar Baari	Bunker	Mong	RRSA	14/04	17/04
RM/6	Ronjay Choomie	Cement	Vish	PSAL	15/03	19/04
DOJ	Banglar Shourabh	C Oil	ISC	R/A	R/A	15/04
DOJ/1	Barge: Labroy 90	GI	Sing	ILA	31/01	31/07
DOJ/2	Banglar Mord	Repair	Mong	ISC	12/01	18/04
CUFJ	Banglar Asha	Repair	ISC	R/A	20/04	20/04
CUFLJ	Barge: Smit Lombok	P Mat	Sing	Anchor	31/03	31/08

VESSELS DUE AT OUT ANCHORAGE

Name of vessels	Date of Last Port Arrival	Local Agent	Cargo	Loading Port
Banglar Robi 5/4	15/04	Sing	ISC	Cont Sing
Norbuk Namir	15/04	Viza	BOAL	Cement
Tiger Force 27/3	15/04	Col	RSL	Cont Cal
Orang Berani	15/04	Sing	BEA	GI
Bervalla 7/4	15/04	Sing	ULA	Cont USA
Xin Ji	15/04	Sing	Khansons	Cement
Sea Destiny	16/04	Sing	AML	Cement
Fong Shin 5/4	16/04	Sing	BDShip	Cont Sing
Ingenuity 5/4	16/04	Sing	RSL	Cont Col
Pearl One	17/04	Cal	Cross	GI Yangon
Astra	17/04	Sing	USTC	Cement
Continent-1	18/04	Pera	CLA	GI
Merado	18/04	Sing	AML	GI
Meng Lee 10/4	18/04	Sing	AML	Cont Sing
Samudra Rani	18/04	Kara	SSL	GI
Ivyevrett	18/04	Sing	EBPL	GI Japa Fe
Petr Starostin 7/4	18/04	Sing	CT	Cont Sing
King Alexander	18/04	Sing	H&SL	Scraping
NGS Ranger 11/4	19/04	Sing	BDShip	Cont Sing
Banglar Doot	19/04	Mong	ISC	GL Latak
PU Aspiration	17/04	Sing	USTC	Cement
Loyal Bird	20/04	Sing	RRSA	Repair
Orsha	20/04	Sing	USTC	Cement
State of Andhra Pradesh	20/04	Sing	SSL	GI UKC
Handy Shipper	20/04	Vanc	Royal	Mustard S
Eastern Pearl	20/04	Sing	BEA	GI
Flying Dragon	20/04	Sing	USTC	Cement
Optima 12/4	20/04	Sing	RSL	Cont Sing
Ji Lin	20/04	Sing	Prog	GI
Qing He Cheng	21/04	Sing	BDShip	GI Chines
Kota Buana 13/4	23/04	Sing	CTS	Cont Sing
Eponyma 8/4	24/04	Sing	RSL	Cont Sing
Ronjay Victory	25/04	Sing	USTC	Cement
Robert-e-Lee	25/04	Sing	Karna	GI Sa New
Saffira-e-Najam	25/04	Sing	ASLL	GI Karachi
Bo Tong Gang	26/04	Sing	ASLL	Cement

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Aspiros	M C Oil	Jebbe	DSLL	08/04
Banglar Jyoti	C Oil	Jebbe	ISC	R/A

VESSELS AT OUTER ANCHORAGE

Name of vessels	Cargo	Local Agent	Date of Arrival
Nand Bhargavi	GI	Hazi	OTL 13/04
Swift Wings	Wheat(G)	Sing	Prog 08/04

VESSELS AWAITING INSTRUCTION

Name of vessels	Local Agent	Date of Arrival
Stern	Mong	09/04

VESSELS NOT ENTERING

Name of vessels	Reason	Date of Arrival
Trans Asia	Repair	Sing BOAL 01/02
Fleistiella	Cement	Sing Bright 23/03
Erotas	Scraping	Sing/Unimarine 07/04
Ryong Song	Cement	Sing USTC 19/03

MOVEMENT OF VESSELS FOR 16/4 TO 17/04/93:

OUTGOING	INCOMING	SHIFTING
J/13 Armas	DOJ Banglar Jyoti	Fel Teng to J/7
J/7 Shaplevertt	J/13 Tiger Force	Banglar Kakoli
MPB/1 Meng Kiat	Bervalla	Banglar Robi to MPB
	NB Orang Brand	Banglar Baari to J/1
	NB Berry	Vinta to RM/4

17.04.93	INCOMING	OUTGOING
Banglar Kakoli	NB Ingeniuty	
Banglar Baari	NB Nars	
	NB PU Aspiration	
	RM/5 Chihnam Castle	
	J/5 Bervalla	
	Tiger Force	

The above were the Thursday's shipping position and performance of vessels of Chittagong Port as per berth 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 16 and 17.

Currency	Selling		Buying	
	B.C.	T.T. (C)	OD	Transfers
US Dollar	39.1326	38.9087	38.6339	
Pound Sterling	60.7272	60.4091	60.0054	
DM	24.5854	24.4325	24.2614	
FF	7.2629	7.2200	7.1690	
S Riyal	10.4602	10.4003	10.3263	
D Guilders	21.8618	21.7185	21.5653	
S Kroner	5.2771	5.2434	5.2063	
Singapore Dollar	24.1098	23.9718	23.8025	
UAE Dirham	10.6911	10.3299	10.5548	
Kuwait Dinar	130.0440	129.9944	129.7743	
Indian Rupee (AMU)	1.2497	1.2445	1.2382	
Pak Rupee (AMU)	1.4609	1.4544	1.4472	

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

Weekly comparison: At the close of tradings on April 08 and April 15, 1993

Company	FV/ML*	April 08		April 15	
		Taka	Taka	Taka	Taka
BANKS (10)					
Al Baraka Bank	1000/1	921.00	921.00	1150.00	850.00
AB Bank	100/5	180.00	180.00	215.00	180.00
City Bank	100/5	278.00	278.00	305.00	268.00
LFIC	100/5	173.00	173.00	185.00	150.00
Islami Bank	1000/1	1710.00	1710.00	1700.00	1400.00
National Bank	100/5	102.25	101.80	122.50	97.00
Pubal Bank	100/5	100.00	100.00	75.00	95.00
Rupal Bank	100/10	77.00	77.00	110.00	73.00
U.C.B.L	100/5	112.00	112.00	121.00	118.00
Uttara Bank	100/5	100.00	100.00	135.00	95.00

INVESTMENT (08)					
ICB	100/5	95.00	95.00	103.00	79.00
1st ICB Fund	100/5	345.00	345.00	400.00	340.00
2nd ICB Fund	100/5	178.00	178.00	204.00	160.00
3rd ICB Fund	100/5	151.00	150.00	161.00	136.00
4th ICB Fund	100/5	150.00	150.00	158.00	135.00
5th ICB Fund	100/10	93.00	93.00	109.00	85.00
6th ICB Fund	100/10	62.00	61.00	87.00	56.00
Unit Certificate					
Sales Price		119.00	116.00		
Re-purchase		114.00	114.00		

INSURANCE (04)					
BGC	100/10	165.00	167.00	174.00	137.00
Green Delta	100/10	180.25	179.00	160.00	135.00
Peoples	100/10	211.00	211.00	196.00	137.00
United	100/10	187.00	186.00	193.00	145.00

ENGINEERING (19)					
Alfab Automobiles	100/5	176.00	173.00	265.00	158.00
Atlas Bangladesh	10/50	41.45	40.95	64.00	39.00
Aziz Pipes	100/5	240.00	235.00	319.00	200.00
Bangladesh Autocars	100/5	67.00	58.00	113.00	46.00
Bangladesh Lamps	105/5	195.00	200.00	310.00	150.00
B.Thal Aluminium	100/10	76.08	75.00	138.00	70.00
Bengal Carbide	100/5	243.00	243.50	269.00	225.00
Bengal Steel	10/50	20.00	20.00	20.00	18.00
Eastern Cables	100/5	74.00	73.50	100.00	72.00
Flowdard PVC	100/10	95			