

# Promotion of jute market stressed

The nineteenth session of the Committee on Projects (COP) of the International Jute Organisation (IJO) began here Saturday with a call for making available project results at farmers level within the shortest possible time, reports BSS.

Planning Minister AM Zhiruddin Khan inaugurated a three-day meeting to review the activities of on-going projects, consider new project proposals and also review pre-project activities.

The meeting of the Committee on Projects precedes the 19th session of the International Jute Council (IJC), to be held in Dhaka from April 20 to 23.

In his inaugural speech, the Planning Minister laid emphasis on market promotion activities of jute, keeping in view its socio-economic importance in major jute growing countries, including Bangladesh.

Executive Director of the Dhaka-based IJO, Shamsul Haq Chisty, also addressed the in-

augural session.

Delegates from IJO member countries, who will take part in the deliberations of the COP meeting, representatives of international organisations and observers attended the inaugural session held, at a hotel here.

The Planning Minister lauded the serious interest, taken by the IJO in the development of jute agriculture and expressed the hope that the new varieties of superior seeds, evolved under Germplasm Project, would flow to farmers within the shortest possible timeframe.

He pointed out that without effective marketing drive of the product the results of project activities would be lost to the jute sector, covering both producing and importing countries.

Noting that the European Community market for jute had grown in recent years, he said with the gaining of momentum of green movement in

Europe the use of environment friendly fibre like jute would further improve.

Khan said the prospect of jute would also be brightened by the coming into effect of the eco-legislation in the environment conscious countries.

The minister said that the IJO through its project activities must take full advantage of the environment concern, being expressed all over the globe, especially in Europe and Japan.

The Planning Minister also called for diversifying the use of jute and pointed out that the natural fibre could be used as a major substitute for pulp raw material.

In this connection, he said two proposals for setting up jute based pulp plants were under active consideration of the government.

Khan said the jute sector, encompassing agriculture, industry and trade, is extremely important in Bangladesh's socio-economic scenario.

He said the jute sector constituted 12 per cent of the Gross Domestic Product (GDP) of the country and about three million farmers, mostly small and marginal, are dependent on jute for earning their livelihood. The sector employs more than 200,000 workers about 34 per cent of the total workforce of the country, he said.

The minister said jute is still the major foreign exchange earner for the country although the earnings from the sector had declined in recent years.

Khan said along with the decline in the volume of exports of raw jute the exports prices of hessian and sacking had also dropped in the past years and added "all these factors are certainly increasing the distress of the millions of poor jute growing farmers all over the world and the solution lay in diversified use of jute."

# Unemployment may rise further this year

GENEVA, Apr 17: United Nations analysts predicted growing unemployment across the ex-East Bloc in 1993 and urged the west to focus aid on preserving popular support for reform, reports Reuter.

The UN's Economic Commission for Europe (ECE) urged western governments to keep markets open for goods of the continent.

In all the former communist economies "unemployment is expected to start rising rapidly as privatisation gets under way and bankruptcy laws are brought into effect," the ECE said in its annual "economic survey of Europe."

In the absence of the comprehensive social safety nets that existed under the old system, a surge in the numbers losing their jobs "would inevitably increase the dangers of social and political instability," the ECE declared.

The survey said overall output had declined by an average 10 per cent across eastern Europe in 1992, bringing the aggregate fall since the resolutions of 1989 to 30 per cent.

In Russia and other states of the ex-Soviet Union, the slump in production had accelerated to some 20 per cent double the figure for 1991 and bringing the total drop since 1989 to 35 per cent.

Unemployment in western Europe, around 10 per cent at end-1992, was likely to rise significantly in 1993 with a predicted zero or low output growth in Germany, France and Italy.

While this brought potential for serious social problems in the east it had severely undermined earlier widespread popular support for the radical political and economic change under way over the last four years, the UN agency said.

# Dhaka Stock Prices

At the close of trading on April 17, 1993

## Index falls, turnovers rise

Losers' domination continued on the floor of Dhaka Stock Exchange (DSE) on Saturday, opening day of the week. A total of 36 shares was traded on the day against Thursday's 24. Of those, only nine shares gained, 15 lost and the rest 12 traded at previous rates.

The DSE index plunged on the floor. It fell to 386.9158 from 387.4636, showing a loss of 0.548 point.

But both the turnovers surged on the day. Volume reached 5047 from 2709, a gain of 86.305 per cent. Value increased from Taka 284272.50 to Taka 432630.00, a rise of 52.188 per cent.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index	386.9158
Market Capitalisation (Tk)	11,059,980,444
Turnover in Volume	5047
Turnover in Value (Tk)	432630.00

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares sold
<b>Gains (09)</b>					
Shares :					
People's Insurance	211.00	220.00	9.000	4.265	10
Eagle Box	14.00	14.50	0.500	3.571	50
B Thai Aluminium	75.00	77.00	2.000	2.667	10
Eastern Cables	73.50	74.00	0.500	0.680	330
GQ Ball Pen	82.50	83.00	0.500	0.606	100
United Insurance	189.00	190.05	1.050	0.556	220
Modern Dyeing	32.88	33.00	0.120	0.365	15
Singer Bangladesh	1403.75	1406.76	3.010	0.214	122
Atlas Bangladesh	40.95	41.00	0.050	0.122	50

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares sold
<b>Losses (15)</b>					
Shares :					
National Oxygen	76.00	65.05	-10.950	-14.408	220
Rupali Bank	77.00	71.00	-6.000	-7.792	50
Quasem Drycells	9.30	9.05	-0.250	-2.688	1750
Metalex Corp	41.00	40.00	-1.000	-2.439	55
Beximco Pharma	450.00	440.00	-10.000	-2.222	5
Eagle Star Textile	14.80	14.50	-0.300	-2.027	450
Paper Processing	25.25	24.75	-0.500	-1.980	40
B Autocars	58.00	57.00	-1.000	-1.724	10
Aziz Pipe	235.00	233.00	-2.000	-0.851	20
Ambee Pharma	12.20	12.10	-0.100	-0.820	50
Tallu Spinning	100.62	100.00	-0.620	-0.616	120
Pharma Aids	162.00	161.13	-0.870	-0.537	160
Howlader PVC	94.00	93.50	-0.500	-0.532	20
5th ICB M Fund	93.00	92.63	-0.370	-0.398	40
Chittagong Cement	246.00	245.24	-0.760	-0.309	85

**Traded at previous rates (12)**

Shares : Pubali Bank (10), 6th ICB M Fund (200), Renwick Jasneswar (5), Zeal Bangla Sugar (500), Rupon Oil (100), Padma Textiles (20), Petro Synthetic (50), Kohinor Chemical (45), Apex Tannery (80), Usmania Glass (15), Modern Industries (10), BGIC (30).

## DSE SHARES AND DEBENTURES

Company	FV/ML Tk	Share Price	Jute	Debt
<b>BANKS (08)</b>				
Al Baraka Bank	1000/1	921.00		
A.B. Bank	100/5	180.00		
City Bank	100/5	278.00		
I.F.C.	100/5	173.00		
Islamic Bank	1000/1	1710.00		
National Bank	100/5	101.60		
Pubali Bank	100/5	100.00		
Rupali Bank	100/10	71.00		
U.C.B.L.	100/5	112.00		
Uttrara Bank	100/5	100.00		
<b>INVESTMENT (08)</b>				
ICB	100/5	95.00		
1st ICB M Fund	100/5	345.00		
2nd ICB M Fund	100/5	178.00		
3rd ICB M Fund	100/5	150.00		
4th ICB M Fund	100/10	150.00		
5th ICB M Fund	100/10	92.63		
6th ICB M Fund	100/10	61.50		
ICB Unit Cert.				
Sales Price		119.00		
Re-purchase		114.00		
<b>INSURANCE (04)</b>				
BGIC	100/10	167.00		
Green Delta	100/10	179.00		
Peoples	100/10	220.00		
United	100/10	190.05		
<b>ENGINEERING (19)</b>				
Aftab Automobiles	100/5	173.00		
Atlas Bangladesh	10/50	41.00		
Aziz Pipes	100/5	233.00		
Bangladesh Autocars	100/5	57.00		
Bangladesh Lamps	100/5	200.00		
B. Thai Aluminium	100/10	77.00		
Bengal Carbide	100/5	243.50		
Bengal Steel	10/50	20.00		
Eastern Cables	100/5	74.00		
Howlader PVC	100/10	85.50		
Karim Pipe	100/5	90.00		
Metalex Corp.	100/5	40.00		
Monno Stafflers	100/5	145.00		
Monno Jute	100/5	270.00		
National Tubes	100/10	72.50		
Panther Steel	10/50	8.00		
Quasem Drycells	10/50	9.05		
Renwick Jagnevwar	100/5	66.00		
Singer Bangladesh	100/5	1406.76		
<b>FOOD &amp; ALLIED (08)</b>				
A.B. Biscuit	100/5	200.00		
Alpha Tobacco	10/50	46.00		
Aman Sea Food	100/5	18.00		
Apex Food	100/5	650.00		
Aroma Tea	100/5	60.00		
Bargos	100/5	160.00		
B.D. Plantation	100/5	500.00		
Bengal Food	100/5	118.00		
B.L.T.C.	100/5	800.00		
B.T.C.	10/50	75.00		
Cig. Vegetable	100/10	81.00		
Dhaka Vegetables	100/5	83.62		
E.L. Camella	100/5	1040.00		
Frogleg Export	10/50	2.00		
Gemini Sea Food	100/5	100.00		
Hill Plantation	100/5	550.00		
Modern Industries	100/5	185.00		
N.T.C.	100/5	250.00		
Nabeya Flour	10/100	N.T.		
Rupon Oil	100/10	4.30		
Tulip Dairy	100/10	45.00		
Yousaf Flour	10/50	N.T.		
Zeal Bangla Sugar	10/50	6.90		
<b>PAPER &amp; PRINTING (06)</b>				
Eagle Box	10/50	14.50		
Monosporic Paper	100/5	45.00		
Paper Converting	100/5	110.00		
Paper Processing	100/10	24.75		
Padma Printers	10/50	50.00		
Sonali Paper	10/50	51.67		
<b>SERVICE (08)</b>				
Bangladesh Hotel	10/50	12.00		
Bd. Service	10/50	N.T.		
<b>MISCELLANEOUS (17)</b>				
Apex Tannery	100/5	370.00		
Aramit	10/50	37.00		
Bata Shoe	10/100	36.50		
Beximco	10/100	19.88		
B.S.C.	100/5	50.00		
Chittagong Cement	100/5	245.24		
G. Q. Ball Pen	10/50	83.00		
High Speed	100/5	80.00		
Himadri Ltd.	10/100	6.00		
Milton Tar nery	100/5	8.56		
Monno Ceramic	100/5	295.00		
New Dhaka Refine	100/50	80.00		
Phenox Leather	100/5	90.00		
Savar Refractories	100/5	84.00		
The Engineers	100/5	100.00		
Texpick Ind.	100/10	100.00		
Usmania Glass	100/5	247.00		
<b>DEBENTURES (04)</b>				
Beximco	17% 1998	1998/1	1865.00	
Beximco Infusion	1500/2	1500/2	1860.00	
(17% 1998)				
Beximco Pharma	1428/1	1218.00		
(17% 1998)				
Quasem Silk	1500/1	1200.00		
(17% 1994)				

Note : FV = Face Value ML = Market Lot NT = Not Traded AL = Allotment Letter

# RAKUB reduces interest rates

RAJSHAH, Apr 17: Rajshahi Krishi Unnayan Bank (RAKUB) has reduced its rate of interest to facilitate the farmers to boost agri production, reports UNB.

The rate has been fixed at 14.5 per cent instead of 15 per cent with effect from March 1.

Official sources said the bank has also taken initiative to help the landless and marginal farmers by reducing rate of interest from 14 per cent to 11 per cent.

Bank sources also said interest rate on large and medium industry credit has been refixed at 14 per cent.

The refixed rate for jute industry is 11 per cent, for jute business 15 per cent for other commercial loans 16 per cent and for special programmes mainly for small industry at 11 per cent.

The move has been taken up to increase investment and accelerate economic activities in the region, bank sources said.



Mustafa Aminur Rashid, MD of Agrani Bank distributing certificate to one of the participants of a training course on 'credit management' at the bank's training institute on Thursday. Abdul Halim Bhuiyan, Director, Training is also seen.

# EPB rejects news item on garments quota distribution

An Export Promotion Bureau (EPB) press release termed the news item published in a section of the press as false and unfounded that government indecision and delay on quota distribution were resulting in uncertainty over fulfillment of quota for ready-made garment exports to the USA.

The press release also said that real situation regarding quota distribution had been notified to all concerned on March 21 through newspapers. Quota distribution in different categories was finalized on March 23.

Applications for free quota distribution have been invited through newspaper advertisements and it is expected to be finalized by the end of the month, the press release added.

# Combined system loss reduces

The combined system loss of Power Development Board and Dhaka Electric Supply Authority (DESA) has been reduced to 34.61 per cent during February this year, reports BSS.

Disclosing this to newsmen, Energy and Mineral Resources Minister Dr Khandakar Mosharrar Hossain said in Dhaka on Saturday that the system loss was 42.04 per cent in October 91.

Terming this as remarkable achievement, the minister said since July '92 there had been sustainable development in the power sector. He said the combined system loss in November 92 was 36.34 which was accepted as satisfactory by the World Bank.

Dr Mosharrar Hossain attributed the achievement of PDB to regular meter reading, constant monitoring and formation of vigilance team.

He said efforts was on to bring the system loss to 25 per cent by 1993-94.

Giving the combined collection/generation ratio, the minister said the figure reached 60.71 per cent which amounted to Taka 114.88 crore. He said the collection had gone up by taka 30 crore on an average.

On load shedding, the energy minister said the situation had improved during the past few months. Giving example, he said the demand for power throughout the country at peak hour was 1854 megawatt compared to present capacity of 1800 megawatt.

The Energy Minister told newsmen that the new power plant at Raosan in Chittagong with 210 megawatt capacity was expected to be commissioned by the end of this month. The fifth unit at Ghorasal is also expected to be commissioned by the end of this year, he said.

The minister expressed the hope that commissioning of these two plants would greatly help the power generation and distribution position in the country.

Referring to the load management system, Dr Hossain said some motivational programme would be launched in the country soon so that energy could be saved, he said under the programme the city shopping centres would remain closed after 8 pm. He said the factories running one shift should be asked to operate avoiding the peak hour from 6 pm to 10 pm.

Replying to a question whether the energy sector would get bigger volume of assistance in the aid consortium meeting in the backdrop of this achievement the minister replied in the affirmative and said it was imperative that energy sector was a very vital sector for overall national development.

Acting Secretary of the Ministry of Energy and Mineral Resources, Faizur Razaque, and PDB Chairman Kazi Golam Rahman were present.

# ADB cautious about India's economic prospects

MANILA, Apr 17: India's economic growth will surge in 1993 and 1994 due largely to policy reforms initiated in the last two years, the Asian Development Bank (ADB) said here yesterday, reports AFP.

The Manila-based ADB forecast gross domestic product (GDP) growth of 5.4 and six per cent in 1993 and 1994 respectively, an increase from the 4.2 per cent posted in 1992.

The bank said in an annual publication that such growth rates could be achieved provided the economy responds well to liberalisation, serious social and political stabilisation and if weather conditions remain normal.

But the ADB also admitted the bank was still cautious about India's economic prospects, saying the structural changes would take time to have an effect and the path is unlikely to be smooth.

Although the bank said that the reforms, such as privatisation, and the move to attract foreign investors, would lead to a rapid expansion of the industrial sector, this economic growth would also call for higher levels of investment.

The bank also said that the task for overhauling the policy framework is far from complete, and called on the government to further implement deregulation, decontrol all prices, remove subsidies except those in education and health and reduce more tariffs.

# Four-day garments exposition to draw 200 foreign buyers

Bangladesh Apparel and Textile Exposition (BATEXPO '93) will be held on May 5-8 for display of local readymade garments to foreign buyers, reports UNB.

Bangladesh Garments Manufacturers and Exporters Association (BGMEA) will organise the show which, the sponsor expects, will draw more than 200 foreign buyers.

Prime Minister Begum Khaleda Zia is expected to inaugurate it at Sonargaon Hotel May 5 morning.

Disclosing the arrangement of the ensuing fair to newsmen at his office Saturday morning, BGMEA President M Mosharrar Hossain suggested immediate steps by the government to develop backward linkage in the garment industry for retaining its present export performance.

The arrangement, he claimed, can enhance value addition by about 35 per cent apart from creating new jobs.

Mosharrar said about 400 applications were awaiting

permission for establishing dyeing and finishing units.

Garments, country's fastest-growing export sector, is expected to fetch two billion US dollar by the end of the year, but its net earning is estimated only 30 per cent. The sector still uses imported fabrics upto 97 per cent of their requirement.

Mosharrar gave a brighter prospect for garment industry as, he said, a vast market in CIS, Australia, Japan and the Middle East still remained unexplored. He sought support from Bangladesh missions abroad in finding out those markets.

Responding to a query on use of child labour, the BGMEA President said the association had taken all corrective steps to remove child workers, if there be any, from the sector.

BGMEA has sent invitation to foreign buyers, importers, trade organisations and buyers' representatives all over the world. There will be 60 stalls in BATEXPO this year.



Mohammad Mosharrar Hossain, President, BGMEA and Chairman National Committee on BATEXPO '93 addressing foreign and local journalists on the ensuing BATEXPO '93 to be held at Sonargaon Hotel from May 5 to 8.

# Pubali Bank reduces interest rates further

Pubali Bank has reduced interest rates further on lendings to spur economic activities and investments, says a Press release.

Interest rates on all export financing has been reduced to 10.5 per cent, jute trading to 16 per cent, agriculture to 14 per cent and industrial financing to 15 per cent.

The revised rates of interest is effective from April 1.

# Shipping Intelligence

## CHITTAGONG PORT

Berth position and performance of vessels as on 17-04-1993

Berth No	Name of Vessels	Cargo	L.Port	Local Call	Local Agent	Date of Leaving
J/1	Banglar Basri	GL	Mong	RRSA	14/04	17/04
J/2	Golden Lake	GI	Hong	Prog	12/04	20/04
J/3	Armas					