

Training course on banking laws, practices ends

A six-day training course on banking laws and practices conducted by Bangladesh Institute of Bank Management (BIBM) concluded Sunday, reports BSS.

The objective of the course was to acquaint the participants with the laws relating to banking and to improve operational skills in tackling various banking problems.

Participants were drawn from different banks and financial institutions, a press release of the institute said.

10-day ESCAP meet begins Wednesday in Bangkok

BANGKOK, Apr 18: Representatives of more than 45 Asian and Pacific governments will begin a 10-day annual meeting in Bangkok next Wednesday to seek ways to enhance regional economic cooperation through, in particular, the expansion of investment and intra-regional trade, reports Xinhua.

According to a report of the ESCAP available here Saturday, the 49 session of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) will focus on the restructuring and revitalisation of the United Nations in the economic and social fields.

Further more it will deal with a number of sectoral issues such as the transport and communications decade for Asia and the Pacific, the regional strategy for industrial and technological development so on.

Special attention will be given to the problems faced by the transitional disadvantaged economies in the region as well as to the performance of the least developed and landlocked developing countries and that of the Pacific island countries.

Timber meet ends without accord

GENEVA, Apr 18: Timber producers and consumers were set to go home Saturday without agreement on a new pact covering world trade in timber, reports Reuters.

The conference will suspend its work Saturday night and continue it at (previously scheduled) June 21-25 session, a spokeswoman of the United Nations Conference on Trade and Development (UNCTAD) told a news briefing.

It expires on March 31, 1994, and producer nations led by Malaysia, Indonesia and the Ivory Coast proposed expanding it to cover timber originating from temperate and boreal (northern) woods.

But the United States led consumer countries in resisting the proposal. They argued for renewing the agreement and continuing to limit it to logs, saw-wood, veneer sheets and plywood, but not pulp-wood.

Some progress had been made on minor administrative aspects, but not on the main stumbling block, the UNCTAD spokeswoman said.

On the key questions, notably the issue of the accord's scope, there was no movement, she said.

Corrigendum

One paragraph of the last sentence of another one were inadvertently dropped from the Netherlands Ambassador's article "Dhaka joins others in competing for Dutch investment", which was published on April 17. We produce below the two paragraphs in entirety.

The existence of investment protection agreements is a condition for access to investment reinsurance scheme for non-commercial risks including expropriation, nationalisation and similar official actions, war, revolution etc and the impossibility of transferring capital and earnings.

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 Netherlands Ambassador to Bangladesh Henricus Gajtenaar made the 'above remarks on the occasion of the signing of the agreement on the protection and promotion of investment between Bangladesh and The Netherlands last week.

Export earnings increase

Star Report

Though the country's export during the first eight months of the current fiscal year 1992-93 remains behind the target, yet the export earnings during these months marked a rise by 24.67 per cent than the earnings of corresponding period of the last fiscal year.

According to Export Promotion Bureau, Taka 6195.80 crore was earned from exports during July 92-Feb 93, while the target fixed for the period was Taka 6500.00 crore. Export earnings thus remain 4.68 per cent behind the target.

The total export target for the fiscal 1992-93 was fixed at Taka 9750.00 crore. In July 91-Feb 92 period, export earnings stood at Taka 4778.35 crore while the country earned Taka 6195.80 crore during the same period of the current fiscal year.

An analysis of commodity-wise export earning during first eight months of current fiscal year shows that the export targets of raw jute, primary commodities, leather, jute goods, handicrafts, garments and commodities under crash programme could not be achieved. But frozen food, tea, agricultural products, naphtha, furnace oil, chemicals, hosiery goods, engineering products, and other manufactured commodities achieved the targets fixed for the period.

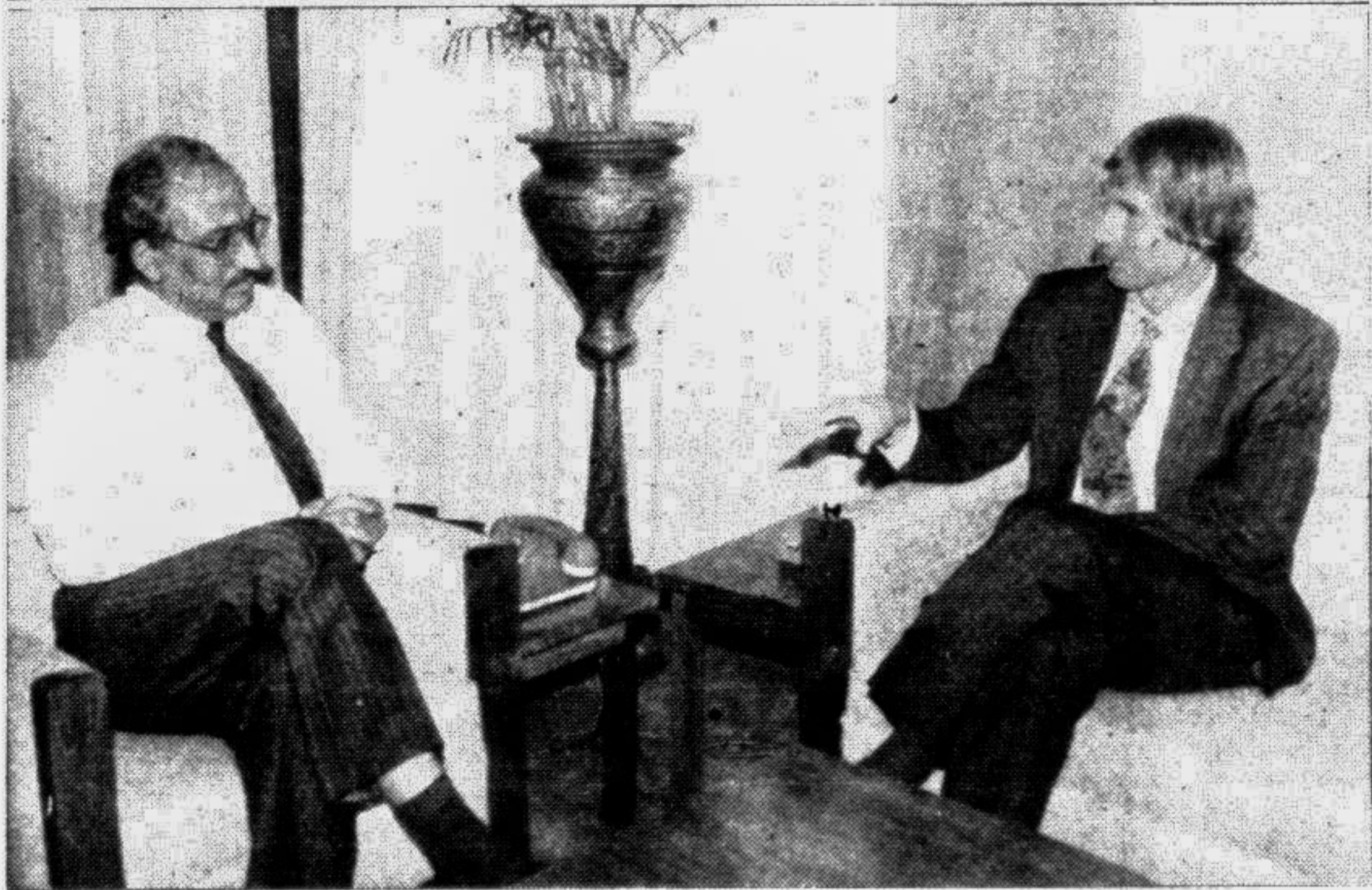
Among these commodities, the earnings from raw jute, handicraft and commodities under crash programme decreased in comparison with the corresponding period of the last fiscal year. However, export earning from frozen food, agricultural products, and other primary commodities, naphtha and furnace oil, chemicals, leather, jute goods,

hosiery, garments, engineering products and other manufactured commodities were higher than the earnings of same period last year.

The United States remained the top importer of Bangladeshi goods during July 92-Feb 93. Bangladesh exported commodities worth 544.80 million dollar to the USA during the period which was 34 per cent of country's total export. The major items exported to the USA were shrimp, jute yarn, terry towel, hosiery goods, and garments.

Bangladesh earned 437.07 million dollar by exporting garments alone to USA 37.95 million dollar was earned from shrimp export.

Other major importers of Bangladeshi commodities were Germany, Italy, the UK, France, Belgium, Netherlands, Iran, Japan, Singapore, India, China and Pakistan.



Hernana Buchi, the former Finance Minister of the Chile calls on M Saifur Rahman, Finance Minister at latter's office on April 17. —PID photo

Feasibility study needed for embankment construction

HABIGONJ, Apr 18: Consideration of long-term impacts and economic involvement is of utmost importance before construction of river embankments and taking other flood control projects, reports BSS.

This was stated by the speakers Sunday in a discussion on flood management jointly arranged by Flood Plan Coordination Organisation, (FPCO) of the government, Canadian International Development Agency and north-east regional water management project (FAP-6) at the circuit house in the city.

Local Mps, union parishad chairmen, leaders of different

professional groups NGO representatives, local officials and water management experts reviewed the problems of the region, caused by the rivers.

The FAP-6 is preparing a water management plan for the north-eastern region of the country, which include flood control fisheries development, agricultural diversification, forestry and environmental management. Khalilur Rahman MP, Abu Lais Mubnuddin Chowdhury MP, Enamul Haq MP, Sharifuddin Ahmed MP, Habigonj Municipality Chairman Shahid Choudhury, BNP central committee member, Advocate Atikullah and former MP Choudhury Mohammad

Abdul Hye among others spoke on the occasion, describing the local flood problems and suggesting measures in this regard.

Before the open discussion regional Chief Engineer of Water Development Board Julfikar Hossain, superintendent engineer of FPCO SM Shaif and FAP-6 official M Mahubul All described the objectives and background of the FAP projects.

A total of 26 FAP projects are conducting studies to recommend measures to develop a water management system in the country with the assistances form different donor countries agencies.

Jessore, Kushtia produce cotton worth Tk 65.46 cr this year

From Our Correspondent

JESSORE, Apr 18: A total of 64,942 bales of cotton worth Taka 65.46 crore has been produced in Jessore and Kushtia zones during the current season.

It is learnt that the production in Jessore zone was 32,910 bales while in Kushtia, it was 32,032 bales. In terms of maunds the figures were 460,748 and 448,400 respectively.

According to a source, cotton was cultivated on a total of twenty-one thousand seven hundred ninety-three hectares of land in the region. Of the total, ten thousand six hundred thirty-one hectares were in Jessore and eleven thousand one hundred sixty-two hectares were in Kushtia zones. The target was fixed at thirty-three thousand five hundred hectares, the source

said. It is also learnt that Jessore zone includes five districts, covering Jessore, Jhenidah, Magura, Narail and Satkhira while Kushtia zone includes four districts covering Kushtia, Chuadanga, Meherpur and Rajbari districts. Jessore region is a composition of fifty-two units of which twenty-seven falls under Jessore and twenty-four under Kushtia zones.

A source said that cultivation of the crop has been expanding following its growing popularity.

Tk 523.95 cr goods seized in 21 yrs

Another report says: The BDR personnel seized a total of contraband goods worth Taka 523.95 crore and arrested 1,09,795 alleged smugglers

from different border points of greater Jessore district during the last twenty one years since Liberation, said a reliable source.

According to the source, goods worth Taka 397,80,97,000 were seized while being smuggled in from across the border and goods worth Taka 126,14,09,000 seized while being smuggled out of Bangladesh during the period from 1972 to 1992.

Valuation of the goods seized in 1992 amounted to Taka twenty-nine crores, thirty lakh sixty six thousand while that of seized in 1972, amounted to only Taka ninety one lakh fifty eight thousand. The year of 1981 is marked as the biggest haul, made by the BDR during this period.



GAZIPUR: The President of local Social Welfare Department, Janab Najibullah handing over a sewing machine to a distressed woman with a view to making her self-reliant. —Star photo

More 2 lakh people may lose jobs in France

PARIS, Apr 18: Though the new right-wing government won office due to anger with unemployment, Labour Minister Michel Giraud predicted Friday that 200,000 more people could lose their jobs this year, reports AP.

The losses come after a record three million people were on the unemployment rolls in February, or 10.6 per cent of the work force.

"I believe we'll have seen the light at the end of the tunnel when we have two months in a row of stable unemployment figures," Giraud said in an interview with the Europe-1 radio station.

Such figures are unlikely before 1994, he said. France's unemployment insurance fund, strapped by increased payments and less income as more jobs are lost, may face a funding shortfall by June and must be restructured by then, Giraud said.

High unemployment was considered the leading cause contributing to the landslide defeat of President Francois Mitterrand's Socialist Party in last month's parliamentary elections.

Voters handed conservatives a mandate to bring the figures down, but new Premier Edouard Balladur has said that concrete results could take the full five years of the new parliament's mandate.

Meanwhile, the governor of the French central bank stated in a report to Mitterrand that France's policy of a strong franc tied to Germany's Deutschmark should not be changed.

The report to Mitterrand from Jacques de Larosiere, released through the bank, said that the "franc fort" policy had strong backing from a public weary of renewed inflation.

Shipping Intelligence

CHITTAGONG PORT

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

Table with columns: Berth No, Name of Vessels, Cargo, L/Port, Local Call, Date of Leaving, Agent Arrival. Lists various vessels like J/1 Banglar Baari, J/2 Golden Lake, etc.

VESSLS DUE AT OUTER ANCHORAGE

Table with columns: Name of Vessels, Date of Arrival, Last Port, Local Agent, Cargo, Loading Port. Lists vessels like Pearl One, Fong Shin 5/4, etc.

VESSLS AT KUTUBDIA

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels like Swift Wings, Tiger Force, etc.

VESSLS AT OUTER ANCHORAGE

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels like Tiger Force, Orang Berani, etc.

VESSLS NOT READY

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels like Altair Lee, Chipam, etc.

VESSLS AWAITING INSTRUCTION

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels like Stern, Ryong Song, etc.

VESSLS NOT ENTERING

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels like Trans Asia, Ficiatella, etc.

MOVEMENT OF VESSELS FOR 18-04-93

Table with columns: OUTGOING, INCOMING, SHIFTING. Lists vessel movements for the day.

The above were the Saturday'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 18, 19 and 20.

Table with columns: Currency, Selling B.C., T.T. (C), Buying OD Transfers. Lists rates for US Dollar, Pound Sterling, etc.

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 18, 1993

Dramatic loss in index

Dhaka Stock Exchange (DSE) witnessed a dramatic loss in the All Share Composite Price Index on Sunday. This sudden slump was quite surprising to traders. It shed 27.06 points from Saturday's 386.9158 to 359.8531. "This could be a record single double digit loss within a span of 12 months," said a DSE high official when contacted.

However, business in terms of both the turnovers firmed. Appearing even stronger, value jumped to Tk 1440338.00 from Saturday's Tk 432630.00, showing a rise of 232.92 per cent. Not lagging far too behind, volume also finished with a jump of 199.67 per cent. It finished at 15124.50 issues from Saturday's poor finish of 5,047 issues.

Losers came up with another rare display on the floor. Price losses were relatively heavier on the day. Bangladesh Tobacco Company (BTC), Islam Jute and Tulip Dairy all were victims. BTC lost 20 per cent of its prices while Islam Jute and Tulip Dairy lost 13.04, 11.11 per cent respectively.

As many as 17 companies gained prices while only seven traded at unchanged rates. Participation of stocks were remarkably good. Forty-eight companies took part on the floor as against Saturday's 36.

DAY'S TRADING AT A GLANCE

Table with columns: DSE Share Price Index, Market Capitalisation (Tk), Turnover in Volume, Turnover in Value (Tk). Shows values like 359.8531, 10,286,392,465.00, etc.

Table with columns: Company's name, Previous price, Closing price, Change (absolute), Change (% over price), Number of shares sold. Lists gains for various companies like 1st ICB M Fund, Singer Bangladesh, etc.

Losses (24)

Table with columns: Company's name, Previous price, Closing price, Change (absolute), Change (% over price), Number of shares sold. Lists losses for companies like BTC, Islam Jute, Tulip Dairy, etc.

Share traded at unchanged rates (07)

Rupali Bank (90), 6th ICB M Fund (330), Renwick Jajneswar (80), Chittagong Vegetable Oil (160), Ashraf Textile (100), Pharma (20).

DSE SHARES AND DEBENTURES

Large table listing various stocks and debentures with columns for Company, FV/ML Tk, and other details. Includes sections for Banks, Textile, Pharmaceuticals, Chemicals, Engineering, Paper & Printing, Service, Miscellaneous, Fuel & Power, and Jute.