

Weavers seek funds to run factories

From Our Correspondent

SIRAJGANJ, May 8: Handloom oriented cottage industries in Sirajganj district are on the verge of extinction causing hardship to local economy and rendering thousands of workers unemployed.

It is gathered that there are about 70,000 handlooms in Shahzadpur, 55,000 in Belkuchi, 40,000 in Chowhall and 15,000 handlooms in Ullapara thanas. All the handlooms in the aforesaid four thanas are semi-automatic and locally known as the 'Chittaranjan' handloom. Besides there are about 8,000 country looms (khatkhat) in Kazipur and Rajganj thanas.

High quality saree, dhotti, lungi, bed-sheets, woolen sheet and gray cloth for printing are produced in the semi-automatic handlooms.

In the past, high demand for handloom products flourished the trade. Cloth merchants from all over the country used to come at the weekly hats of Shahzadpur, Shohagpur, Enayetpur, Ullapara and Sirajganj to purchase handloom products.

Smuggled Indian clothes in last few years have pushed demand for local products down. Because of higher cost of production local handloom products are unable to compete with smuggled goods. Each handloom requires five workers on average from processing to finishing of a product. Due to fall in demand of the products about 70 per cent of these handloom factories now remain closed resulting in unemployment of workers.

In 1984, the then government took up a scheme to extend long-term loan facilities to the factory owners. The scheduled banks were empowered to disburse loans amounting to Taka 5,500 per semi-automatic loom and Tk 3,500 per country-loom against pass books issued by the Bangladesh

Handloom Board. After disbursement of a large sum, it was found that a considerable amount had gone to fake weavers through forged pass books. Since then, the loan distribution scheme has been suspended, till new pass books with some security works can be issued.

Poor return on the disbursed loan has also forced the banks to suspend their credit programme.

When contacted some loanee weavers said that the floods of 1987, 1988 and 1990 and adverse effect of smuggled clothes had compelled them to stop production and default repayment loans. The present government, however has written-off loans amounting upto Tk 5,000 which brought some relief to the loanee weavers.

UNB report adds: The handloom industry in the country is on the verge of extinction due to price hike of raw materials and lack of fund and patronisation, official sources here said.

About 30 lakh weaver fami-

lies are facing difficulties to carry on their ancestral profession for quite a long time and finding no other alternative some of them have given up their age-old profession, the sources said.

Country's annual demand for cloth is 220 crore metres of which 80 per cent are produced in 6 lakh handloom factories of the country. But more than 3,50,000 handloom factories are out of operation due to various problems.

To revamp the handloom industry government has taken up a five-year plan involving Taka 183 crore in 1984 to finance the factories and to supply cotton and other raw materials to the weavers at fair and fixed prices.

Of the total amount, only Taka 100 crore has been disbursed in nine years. Besides, an amount of Taka 22 crore was distributed among the non-weavers, it is informed.

Sixtyeight cotton mills in the country produce 13 crore pounds of yarn every year. There is an order to distribute 40 per cent of the total yarn production among the weavers.

But poor weavers are getting a meagre portion of yarn while a section of unscrupulous traders are taking lions share with the help of some dishonest employees of the mills, local people said.

Meanwhile, foreign clothes have flooded the local markets. The availability of foreign cloth at a cheaper price has decreased the demand of the indigenous product.

Experts said that appropriate measures should be taken on emergency basis to save the moribund handloom industry. They urged the concerned authority to come forward with soft term loans for the weavers to gear up the industry for the greater interest of national economy.

Municipal market faces problems

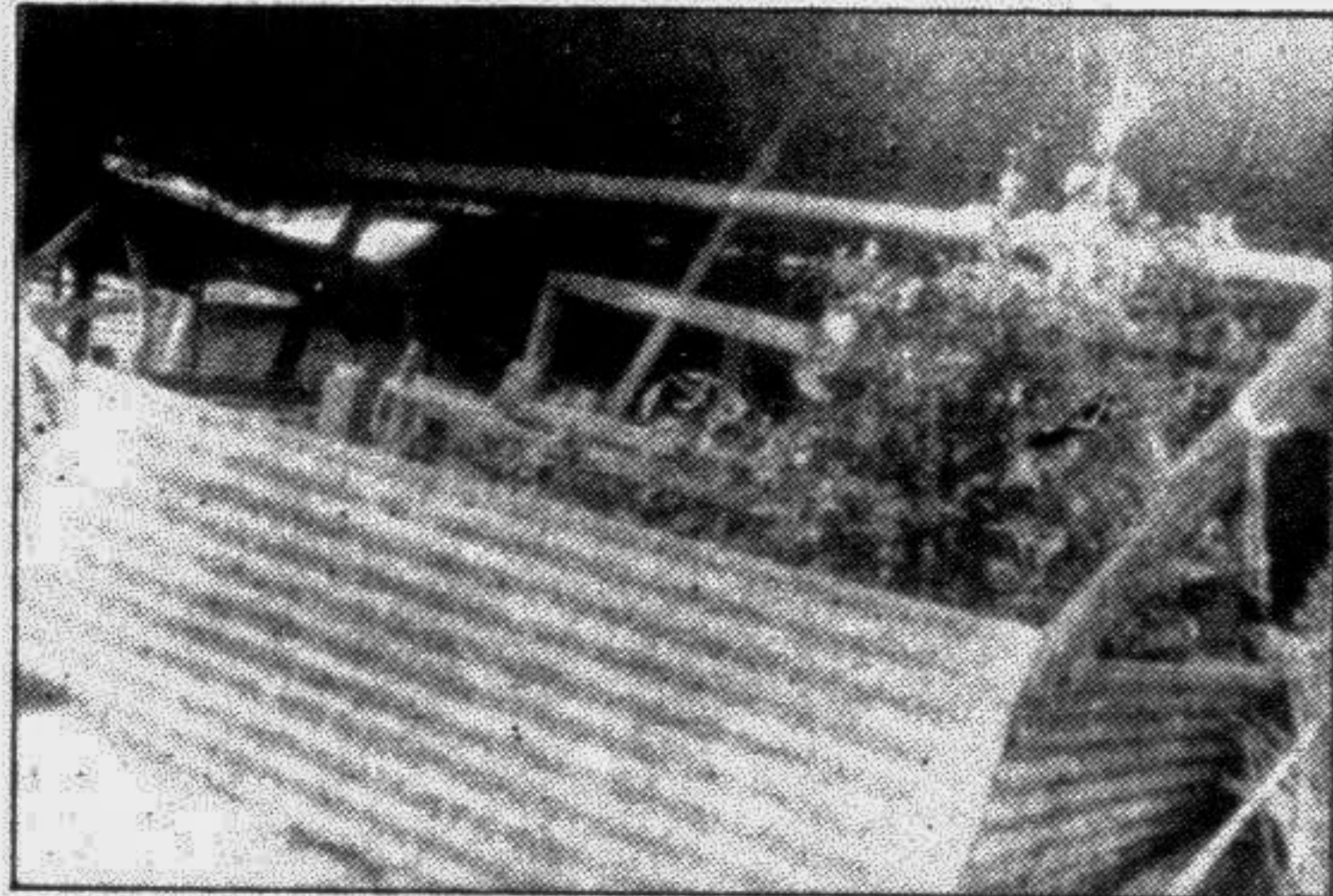
Another report says: Municipal market here is plagued with various problems causing much inconvenience to the business community. There is no proper drainage system in the market and stagnant water cannot pass easily creating problems to both buyers and sellers.

Lack of accommodation and water supply hamper the normal activities of the market. Garbages are dumped in the roadsides polluting environment as there is no dustbin in the market.

Unplanned construction of shops in the market has also been causing suffering to the buyers and sellers.

There is no urinal in the market and as a result people have to respond to the call of nature in the open causing health hazard.

Local people have urged the concerned authorities to look into the problem and take immediate steps to solve these.



SIRAJGANJ: Weeds have grown in a closed handloom factory at village Gopalpur in Belkuchi thana.

— Star photo

Bumper paddy output expected

CHANDPUR, May 8: Bumper IRRI-Boro crops are expected at "Meghna-Donagoda Irrigation Project" in the current season, reports BSS.

Despite sufficient rains, the production seems to be bright this year compared to previous years, farmers and agriculture officers said.

About ten thousand hectares of land were brought under High Yielding Variety of IRRI in the project area. Seventy thousand metric tons of paddy worth Taka forty crore are expected to be produced in the area this year. The project was commissioned in 1987.

The 150 crore "Meghna-Donagoda Irrigation Project" is one of the multipurpose irrigation projects of Bangladesh Water-Development Board.

Catching of fish fry decreases production

NARAIL, May 8: Fish production is being hampered to a great extent due to indiscriminate catching of fish fry in the district, reports UNB.

Local people alleged that the fishermen are catching fish fry below 9 inches from the different ponds and rivers violating government ban.

A section of fishermen of Hogladanga, Sitarampur, Aouria and Gobra villages of Sadar thana are indiscriminately catching fish fry of ruhi, katla, mrigel, silver carp and other species by current nets hampering fish production adversely.

Fish production is also being decreased due to the outbreak of fish disease. Prices of fish also have gone up abnormally due to sharp decrease in production.

Local leaders have urged the authorities to stop catching of fish fry by the unscrupulous fishermen.

Soil fertility on decline

BARISAL, May 8: Soil fertility is declining fast due to rampant use of chemical fertilizers and pesticides affecting agricultural production, reports UNB.

According to local farmers, agricultural production has been adversely affected due to mineral deficiency of the soil.

Continuous use of chemical fertilizers and pesticides in croplands in almost throughout the year were the main causes of the decrease of soil fertility.

According to agricultural experts, mineral deficiency has affected about 40 per cent of the croplands in the district.

Agriculture Office sources said that the use of natural manure is very essential and fruitful in keeping pace with the land productivity but it is not used proportionately as the number of cattle-head has already been decreased due to many reasons.

Confce on Flood Action Plan begins May 17

Representatives to review plan

The four-day third conference on Flood Action Plan of Bangladesh (FAP) will begin on May 17 at the International Conference Centre in Dhaka, reports BSS.

Besides, the Bangladesh officials, representatives from the donor countries, World Bank, UNDP and other agencies, Jatiya Sangsad members, experts, NGO representatives will attend the conference to review the progress of FAP studies to minimise flood problems and recommend proper water management policies.

The last conference on FAP was held in Dhaka on March last year.

Following the disastrous floods in 1987 and 1988 the

government undertook a comprehensive review of flood policy. A number of studies were carried out and in June, 1989, Bangladesh authorities requested the World Bank to develop and coordinate a five-year Flood Action Plan from 1990 to 1995.

In July 1989, a resolution was adopted in G-7 communique in Paris to give the flood control efforts of Bangladesh a coordinated shape. The Flood Action Plan was prepared in collaboration with the World Bank the December 1989. It was formally endorsed at a joint meeting of the government and donor representatives in London in the same month and subsequent Dhaka conference in January 1990.

The action plan aims at the

identification, planning, design and construction of projects to provide a comprehensive and permanent solution to the country's recurrent flood problems and so to create an environment for sustained economic growth and social improvement.

A total of 14 donor countries and agencies is funding the programme which is divided into 26 components of which 11 are on regional basis while, others are supporting studies.

The action plan is undertaken in parallel with agricultural and other rural development programmes and a programme of non structural measures including flood warning and flood preparedness.



The managers of foreign airlines accorded a farewell reception at Sheraton Hotel recently to Masud-uz-Zafar (5th from left), outgoing Manager, PIA under the auspices of Board of Airline Representatives (BAR), Bangladesh. A H Salaudinn, Director, Marketing and Sales, Biman and Chairman, BAR (7th from left) and Abdul Rashid (3rd from right), incoming Manager, PIA are also seen in the picture.

RBI blames 9 foreign, local banks for scandal

BOMBAY, May 8: The central Reserve Bank of India (RBI) accused five large foreign banks and four Indian banks Friday of violating its guidelines, saying the violations resulted in a securities scam which cheated investors out of billions of dollar, reports AFP.

It named Citibank, Bank of America, Standard Chartered, ANZ Grindlays, Bank of America and Hong Kong and Shanghai Banking Corporation Ltd. of "grossly violating guidelines and operating schemes which resulted in the 1.3-billion-dollar scandal.

The RBI, in its final report on an investigation into the sweeping scam also blamed two Indian banks and two local financial institutions of similar misconduct.

It said the foreign and Indian banks broke most of its rules to fuel speculative trading in the stock market, which artificially jacked up share

prices. An examination of the securities transactions of the different banks has revealed fairly consistent pattern of irregularities in most of the banks with local variants," the RBI said in its hard-hitting 76-page report.

It is also evident that these irregularities have largely arisen out of attempts to circumvent RBI regulations."

The RBI ordered the probe on April 30, 1992 when the stocks bubble burst amid allegations that bankers and brokers had joined forces to skim bank funds and illegally play the stock market.

A Commerce Minister and several bankers resigned and a top bureaucrat as well as some 20 brokers and officials were jailed as details of the government bond market swindle emerged linking the banks to the fraud.

Bamboo clusters need care

DINAJPUR, May 8: Production of bamboo in the district is decreasing day by day to rampant cutting and lack of proper maintenance causing immense suffering to the rural poor, reports UNB.

It is learnt that bamboo clusters have now almost disappeared creating scarcity in the areas and consequently their prices have gone beyond the purchasing capacity of the common people, sources said.

Bamboo cluster owners do not take care of the clusters as they have not enough knowledge of maintaining and nursing it. In addition, the villagers use the bamboo rots as fire-wood which hampers the smooth growth of production to a great extent, local people said.

Local people urged the government to take necessary steps to train up rural people about bamboo cultivation and encourage them to cultivate more bamboo by extending credit facilities.



Bangladesh Oxygen Limited have recently entered into an agreement with Philips Medical Systems, Holland, to market and support the complete range of Philips medical equipment in Bangladesh. The photograph shows A Hasanat Khan, Managing Director, Bangladesh Oxygen Limited, and R M Westorhof, Director Regional Management, Philips Medical Systems, signing the agreement in Holland.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 08.05.1993

Berth No.	Name of vessels	Cargo	L/Port call	Local agent	Date of arrival	Leaving
J/1	Mowlavi	GL	Mong	SSL	05/5	08/5
J/2	Simara Express	R.Seeds	Rouen	Royal	25/4	10/5
J/3	Norbulk Namir	Cement	Ving	Boal	15/4	12/5
J/6	Dubai Glory	Gl	Sing	Prog	06/5	18/5
J/7	Yannis-II	Gl	Pena	Sunbeam	01/5	09/5
J/8	Safina-e-Najam	Gl(Food)	Sing	ASLL	01/5	10/5
J/9	Kota Buana	Cont	Sing	RSL	06/5	09/5
J/10	Endurance Sea	Repair	Aqaba	CLA	25/1	10/5
J/11	Arti (Attach: 29/4/93)	GTSP(P)	IND	H & SL	16/1	11/5
J/12	Fong Yun	Cont	Hald	B DSHIP	05/5	08/5
J/13	Bervalla	Cont	Sing	ULA	05/5	09/5
MPB/1	Banglar Shobha	Cont	Sing	BSC	06/5	09/5
MPB/2	NGS Ranger	Cont	Sing	BDSHIP	06/5	09/5
CCJ	Navick	C.Clink	Sing	UMAL	25/4	14/5
GSJ	Banglar Sampad	Wheat(G)	—	BSC	R/A	11/5
TSP	Loyal Bird	Repair	Mong	Litmond	28/4	08/5
RM/4	Altair Lee	Cement	Sing	Bright	22/3	12/5
DDJ	Banglar Jyoti	Repair	—	BSC	R/A	08/5
DDJ/1	Barge: Labroy	Repair	—	BSC	R/A	18/5
DDJ/2	Banglar Asha (Ebb)	Repair	—	BSC	R/A	15/5
CUP/1	Smit Lombok	P.Mat	Sing	Anchor	31/3	31/8

VESSELS DUE AT OUTER ANCHORAGE:

Name of vessels	Date of arrival	Last Port arrival	Local agent	Cargo agent	Loading port
Iran Sabr	06/5	Al Jub	NNL	R.Sulphur	—
UN Bong	14/5	Yanta	Eltmond	Cement	CB
Eastern Pearr PM	18/5	Mong	BEA	Gl	—
Agra	11/5	Sing	PSAL	Cement	—
Fong Shin	10/5	Sing	BDSHIP	Cont	Sing
Menado	09/5	Sing	AML	Gl	—
Ternovks	09/5	Tobata	Prog	Steel Strap	—
MGS Express	11/5	—	BDSHIP	Cont	Sing
Banglar Robi	11/5	Sing	BSC	Cont	Sing
I.Yamburenko	10/5	Sing	CT	Cont	Sing
Samudra Raj	10/5	Kara	SSL	Gl	—
Ingenuity	11/5	Mong	RSL	Cont	Col.
Vishva Kaumudi	13/5	—	SSL	GL	D.U.KC.
Meng Lee	11/5	Sing	AML	Cont	Cal.
Safina-e-Ismail	14/5	Kara	ASLL	Gl/GL	Karachi
Gok Asia	14/5	—	AML	Gl	Mom. Mapi
Meng Kiat	17/5	Sing	AML	Cont	Cal
Smolny	22/5	MAD	BMA	GL	Harb & Poli

VESSELS AT KUTUBDIA/OUTSIDE PORT LIMIT

Saint Dimitrios	C.Oil	Jebel	DSLL	—	B.Shourabh
Banglar Shourabh	C.Oil	—	BSC	—	S.Dimitrios

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
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VESSELS READY

Sea Rhapsody	C.Clink	Ving	UMAL	4/5
Eponyma	Cont	Sing	CTS	7/5
Esao Melbourne	RSD/JP-1	Sing	MSPL	8/5
Bo Tong Gang	Cement	Sing	ASLL	27/4

VESSELS NOT READY

Xin Ji	Cement	Lach	Khansons	15/4
Orsha	Cement	Sing	USTC	6/5
Ronjay Vistroy	Cement	Jaka	USTC	7/5

VESSELS AWAITING INSTRUCTION

Chipsam	Cement	Titiz	PSAL	14/4
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VESSELS NOT ENTERING

Fleatella	Cement	Sing	Bright	23/3
Astra	Cement	Sing	USTC	22/4
Stern	Scrapping	Mong	NFT(P)	9/4
Mercury Sea	Scrapping	Male	Sigma	18/4
Al Rahman	Scrapping	Cal	RSL	4/5
Hang Cheong	—	—	H & H	R/A (5/4)

MOVEMENT OF VESSELS FOR 09.05.1993

Outgoing	Incoming	Shifting
J/7 YA Yannis-II	DOJ/ B-Jyoti	J/10 E.Sea to DD
J/9 Koa Buana	J/4 Menado	RM-A-Lecto J/12
J/13 Bervalla	RM/4 R.Victory	J/12-Eponyma to MPE-1

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 May 9, 10 and 11.

Currency	Selling B.C.	T.T.(C)	Buying OD Transfers
US Dollar	39.9326	39.7087	39.4556
Pound Sterling	62.6471	62.3264	61.9527
DM	25.1861	25.0291	24.8696
FF	7.4829	7.4368	7.3894
S Riyal	10.6740	10.6141	10.5465
D Guilders	22.4466	22.3020	22.1598
S Kroner	5.4541	5.4198	5.3852
Singapore Dollar	24.7859	24.6469	24.4898
UAE Dirham	10.9096	10.8485	10.7793
Kuwait Dinar	133.7343	132.9845	132.1366
Indian Rupee (AMU)	1.2741	1.2684	1.2621
Pak Rupee (AMU)	1.4909	1.4842	1.4768

Authorized 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 May 8, 1993

Turnovers fall further

Trading on the floor of Dhaka Stock Exchange (DSE) opened on a mixed note on Saturday, opening day of the week.

Both the turnovers plunged further. Volume fell to 8860 from Wednesday's 10264.50 a decline of 13.683 per cent. Value made a loss of 31.599 per cent. It dropped to Taka 1088996.25 from Taka 1592090.00.

Number of stocks participating on the floor decreased slightly. A total of 37 stocks was traded on the day against last day's 39. Of those, 13 shares gained, 14 lost and the rest 10 were traded at previous rates.

But the DSE index showed little gain. It reached 378.4227 from 378.3890 showing a rise of 0.0337 point.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	378.4227
Market Capitalisation (Tk)	10,818,980,322.00
Turnover in Volume	8860
Turnover in Value (Tk)	1088996.25

Company's Name	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change (% over of Price)	Number of Shares Sold
(Gains (13) Shares:					
Shine Pakur Jute	117.00	125.00	8.00	6.837	5
Eagle Box	14.50	15.00	0.50	3.448	3550
Shaham Textile	65.00	66.88	1.88	2.892	180
Kohinoor Chemical	67.25	69.19	1.94	2.884	260
Beximco Infusion	245.00	250.00	5.00	2.040	10