

Call money ranges from 4.25 pc to 8.50 pc

Money rates in the call money market during the week ended May 5 from 4.25 to 8.50 per cent, reports BSS.

During the same week interest rates offered by the bank of certificate of deposits varied from 6.50 per cent to 10.25. The bank rate, however, remained unchanged at 6.50 per cent, according to a Bangladesh Bank press release Tuesday.

Afforestation plan taken up

MYMENSINGH, May 11: Mymensingh Forest Division has taken afforestation programme for raising 12,280 acres of woodlot at a cost of Taka ten crore with the help of Asian Development Bank (ADB), reports BSS.

Under this project the lot will be raised throughout the greater Mymensingh districts. The raising of plantation works are progressing as per programme.

Official sources say that 75 pc of the afforestation works have been completed so far. The project will be completed during 1993-94. The project area covers Rasulpur Range and Bhaluka Range of Mymensingh district, Rangit Range and Baljuri Range of Sherpur and Jamalpur districts, and Durgapur Range of Netrakona district.

Procurement of wheat begins in Rangpur

RANGPUR, May 11: The Food Department has fixed a target to procure 3,500 metric tons of wheat in the district during the current season, reports BSS.

An official source said several purchasing centres have been established to procure wheat from the farmers.

The procurement rate has fixed at Taka 602.83 per quintal of wheat.

This year about 25,000 hectares of land were brought under wheat cultivation. About 47,000 metric tons of wheat was produced in the district.

BDR seizes Indian goods in Satkhira

SATKHIRA, May 11: Bangladesh Rifles seized Indian goods worth about Taka nine lakh from different Satkhira border areas in an anti-smuggling drive on Sunday, reports UNB.

According to official sources, the seized goods included 50 cattlehead, motor engine, spare parts of wrist watches, sarees and spectacle glass.

The contrabands were handed over to the local customs officials and four cases were filed. None was, however, arrested in this connection.

Another message from Noakhali adds: Indian sarees are openly being sold in different markets of Maljhee Court and Choumahani towns.

A large number of male and female hawkers are carrying the sarees door to door and the price is comparatively lower than the indigenous ones. Indian sarees are also abundantly available in shops also.

There is no mobile court for checking the stock and sale of smuggled goods in the district.

Gold firmer in London

LONDON, May 11: Gold was firmer on Monday following the release of an annual survey by gold fields mineral services showing record world consumption of gold jewellery in 1992, reports Reuters.

The metal was fixed at 356.80 US dollar an ounce in the afternoon, 55 cent above the morning setting but below nine month highs of 358 seen last week.

The market shrugged off news that Anglo-French financier Sir James Goldsmith and British investor Lord Rothschild had sold another 9.5 per cent of leading US gold producer Newmont Mining Corp. News of a similar-sized sale two weeks ago to Hungarian-born investor George Soros, coupled with goldsmith simultaneously buying call options, triggered the bull run.

Dealers said there was no sign of heavy gold call-option buying on Monday.

The consultants gold fields said in the survey that western world gold jewellery demand would rise further in 1993, outpacing increases in production.

Reforms to bring progress

Prime Minister Begum Khaleda Zia on Tuesday said her government has initiated reforms in all sectors to ensure people's welfare and national progress, reports UNB.

The Prime Minister was talking to newly appointed Hungarian Ambassador to Bangladesh Laszlo Varkonyi who called on her at the Prime Minister's office this afternoon.

She told the Hungarian envoy that the government had adopted the privatisation policy and introduced market economy to create investment climate for local as well as foreign entrepreneurs.

Termining Bangladesh's relation with Hungary as old and traditional, Begum Zia hoped that the cooperation between

the two countries would be further strengthened in days ahead.

She recalled the role of Hungary during the war of independence and mentioned that it was one of the first countries to recognise Bangladesh.

The Hungarian Ambassador, referring to reforms in Bangladesh, said his country was also going through many changes. Hungary switched over to democracy from communism and introduced market economy.

Varkonyi said although geographically far apart, Bangladesh and Hungary are very close and reliable partners in development. He mentioned the trade and economic agreements between

the two countries.

Responding to the ambassadors appreciation for successful holding of the recent SAARC Summit, Begum Zia said Bangladesh is working to strengthen the regional forum.

The Prime Minister mentioned the programmes taken up for poverty alleviation and the SAITA for enhancement of trade among the regional countries.

She recalled the contribution of the past Chairman of SAARC late President Premadasa who, she said, will be remembered for his bold initiatives.

Begum Zia assured her governments cooperation to the Hungarian envoy during his tenure here.

Sydney hopeful of transferring stockpile of wool to foreign mills

SYDNEY, May 11: Australian wool industry officials said Monday they were hopeful of transferring some of the nation's huge stockpile of wool into equity in foreign mills, reports AFP.

Australian Wool Corporation (AWC) Chairman Mac Drysdale said swapping some of Australia's 3.9 million excess bales of wool for a share in a foreign mill would be a breakthrough. "and the sooner it comes the better."

He singled out Russia and Mexico as two strong potential hopes for a mill equity deal but stressed that it was "absolutely vital" Australia was involved at ground level.

"It would be a breakthrough as far as the Russian market is concerned, but whether it comes in the form of equity with the Russians or some other enterprise ... that remains to be seen," Drysdale told a media conference.

"And it's not only Russia, there are other markets in eastern Europe and Asia where we are looking to develop proposals where we could use greasy wool for equity in mills."

Drysdale said he expected the projects to be "either put to bed or come to fruition" in next few months.



PURCHASE FOR SHOW-CASES: The home-made toys and other articles attract the buyers for its quality and cheaper prices.

Handloom inputs costlier

SAVAR, May 11: The traditional handloom industries of four thanas of the Dhaka district are facing multifarious problems due to price hike of necessary inputs, reports UNB.

The handloom production in Dhamrai, Savar, Dohar and Nababganj thanas are being hampered due to high price of yarn, weaving ingredients, dyes and shortage of fund.

Indian clothes including saree, lungi and blouse piece are available in the local market at cheaper rate which reduced the demand of local handloom products to a great extent.

Earlier, the demand for local handloom products was high as the price was cheap. But now the price of the products have gone beyond the

purchasing capacity of the common people.

Meanwhile, some handloom factories of Jalsha, Sanora, Nannar, Simolia, Ashloa, Agla, Galimpur, Charipara, Jamsha, Dhar, Komarganj, Bodorganj have been closed rendering 25,000 workers jobless.

The weavers urged the concerned authorities to take positive measures to supply cotton yarn directly to them at fair prices and step selling of Indian clothes in the markets.

Cotton farming

Another report adds: At least 3457 acres of land have been brought under cotton cultivation programme this year in 12 thanas of Dhaka and Manikganj districts.

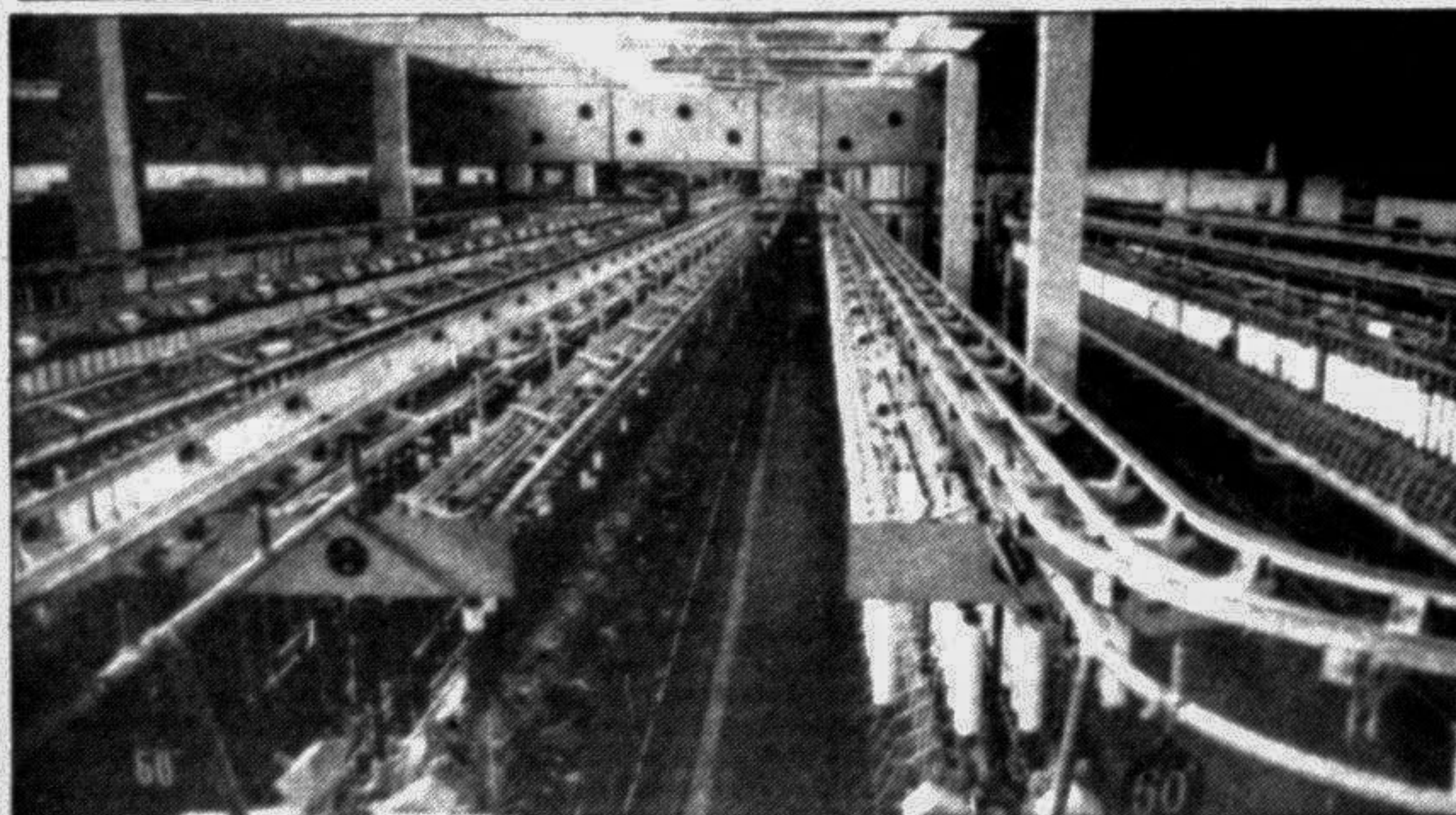
According to Cotton

Development Board, 3,57,000 bales of cotton worth about Taka 26 crore are expected to be produced this season.

Of the total, 25,000 bales of lint cotton would be utilised in various textile mills of the country by which a considerable amount of foreign exchange would be saved.

The thanas are Dhamrai, Savar, Dohar, Nababganj of Dhaka district and Sadar, Singair, Sauria, Ghor, Shivalaya, Daulatpur and Harirampur of Manikganj district.

Cotton Board sources said with the introduction of new variety of cotton in the zone the yield was very encouraging. The growers have been provided with necessary credit facilities to boost production.



The Olympia Textile Mills at Tonga on the first day of SKOP strike yesterday. — Star photo

Fishermen need patronisation

NARAIL, May 11: The fishermen of the district are faced with manifold problems due to lack of patronisation and fund constraints, reports UNB.

Indiscriminate fishing by non-professionals, unplanned irrigation projects and use of chemical fertilizer and pesticides in the cropfields have multiplied their problem.

The fishermen are often subjected to exploitation by the village tout, thugs and some influential people. They have been resorting to coercive measures to take the lease of waterbodies depriving the helpless genuine fishermen.

The pisciculture is at a stake in the district as the Fisheries department failed to supply fish fry to interested farmers as per their demand.

As a result a large number of waterbodies are lying uncultivated.

Most of the fishermen of the district are being faced with problems in procuring the fishing appliances as they do not have sufficient capital. With the abnormal price hike they find it difficult to procure boats, nets and other necessary inputs.

Finding no other alternative, they often borrow money from the local money lenders at a very high interest rate.

Besides, the leasing of the jalmahals is erratic and most of these waterbodies have been grabbed by the vested quarters. Moreover, the practice of the sub-lease to the fake fishermen has been prevailing. The toutis also often

snatch away nets along with other fishing appliances from the genuine fishermen. It is alleged.

The allotment of yern for making nets is manipulated by village toutis due to flaw in distribution system. The fishermen cooperative societies have become ineffective due to lack of cooperation and patronisation from the concerned authorities.

A reports from Netrakona says: The local unit of Bangladesh Krishi Bank has already been disbursed agr loan amounting to Tk 1.4 crore among the 1741 farmers.

The loans were given through 18 branches of the bank in all the 10 thanas of the district during the current season, official sources said.



Norm Wall, Director of Trade and Investment Promotion Services of Australia's Ministry of Foreign Affairs called on Mohammad Mosharrif Hossain, president of the BGMEA on Monday. They discussed the possibility of expansion of Bangladesh's garments, exports to Australia through special trade shows.

Dhaka Stock Prices

CHITTAGONG PORT

Berth position and performance of vessels as on 11.05.93

Berth No	Name of Vessels	Cargo	L/Port Call	Local Agent	Date of Arrival	Date of Leaving
J/1	Bo Tong Gang	Cement	Sing	ASL	27/04	14/05
J/2	Simara Express	R Seeds	Rouen	Royal	25/04	11/05
J/3	Norbulk Namir	Cement	Visa	BOUL	15/04	14/05
J/4	Menado	GI (Copro)	AML	AML	09/05	12/05
J/5	Banglar Mori	Repair	-	BSC	R/A	12/05
J/6	Dubai Glory	GI	Sing	Prog	06/05	18/05
J/7	Eastern Pearl	GI	Mong	IBA	10/05	11/05
J/8	Safina-e-Najam	GI (Food)	Sing	ASL	01/05	11/05
J/9	Ternovsk	S Scrap	Sing	Prog	10/05	15/05
J/10	Endurance Sea	Repair	Agaba	CLA	25/01	20/05
J/11	Arti	GTSP (P)	Ind	H&SL	16/01	14/05
J/12	Epyronia	Cont	Sing	CTS	07/05	11/05
MPB/1	I Yamburenko	Cont	Sing	CT	10/05	13/05
CCJ	Navick	C Clink	Sing	UMAL	25/04	18/05
GSJ	Banglar Sampad	Wheat (G)	-	BSC	R/A	14/05
TSP	Iran Sabr	R Sulp	Al Job	NNL	08/05	17/05
RM/4	Altair Lee	Cement	Sing	Bright	22/03	14/05
RM/6	Ronjay Victory	Cement	Jaka	USTC	07/05	20/05
DOJ	Banglar Shourabh	C Oil	-	BSC	R/A	11/05
DDJ/1	Barge: Labroy-90	GI	Sing	ILA	31/01	17/05
DDJ/2	Banglar Asha	Repair	-	BSC	R/A	15/05
CUJ	Smit Lombok	P Mat	Sing	Anchor	31/03	31/08

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Last Port Arrival	Local Agent	Cargo	Loading Port
Banglar Robi 2/5	11/05	Sing	BSC	Cont
Banglar Gourab	11/05	Mong	BSC	Repair
Meng Lee 22/4	11/05	Sing	AML	Cont
Bintang Harapan	11/05	Busa	Prog	GI
Ingenuity 22/4	13/05	Mong	RSL	Cont
NGS Express 2/5	14/05	Mong	BDSHIP	Cont
Agra	14/05	Sing	PSAL	Cement
Victorious Mariner	14/05	-	Anchor	-
Komosoletta Rossit	14/05	-	Sunbeam	Gj (Copro)
Vishva Kamudai	15/05	Mong	SSL	UKC
Un Bong	15/05	Yanta	Litmond	Cement
Grietje	15/05	Prog	P Equip & Mater	GI
Gold Asta	16/05	Bang	AML	GI
Optima 9/5	16/05	Sing	RSL	Cont
Tug Dara	16/05	Sing	LA	P Materials
Meng Kiat 2/5	17/05	Sing	AML	Cont
Kota Buana 10/5	18/05	Sing	CSL	Cont
Petr Starostin 9/5	18/05	-	R/L	Cont
Fong Yun 9/5	19/05	Sing	BDSHIP	Cont
Sokol	20/05	Kara	CT	GI
Margaretha	20/05	-	Prog	P Equip
Safina-e-ismail-2	20/05	Kara	ASL	GI/GI
Andrian	20/05	-	-	Karachi
Goncharov 9/5	21/05	-	CT	Cont
Smolny	25/05	Col	BSA	GI
Nezabudka	25/05	-	USTC	Cement

TANKER DUE

Mekhanik Yuryev 18/05 - Seacom CDSO

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Saint Dimitrios	C Oil	Jebel	DSL	06/05
Banglar Jyoti	C Oil	-	BSC	R/A (10/05)

VESSELS AT OUTER ANCHORAGE

Name of Vessels	Cargo	Local Agent	Date of Arrival
Ready On	C Clink	Visa	UMAL
Sea Rhapody	Cont	Sing	BDSHIP
Fong Shin	GI	Kara	SSL
Samudra Raj	-	-	-

VESSELS NOT READY

Name of Vessels	Cargo	Local Agent	Date of Arrival
Xin Ji	Cement	Lach	Khansons
Orsha	Cement	Sing	USTC

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Local Agent	Date of Arrival
Chipsan	Cement	Titiz	PSAL

VESSELS NOT ENTERING

Name of Vessels	Cargo	Local Agent	Date of Arrival
Fleistella	Cement	Sing	Bright
Astra	Cement	Sing	USTC
Stern	Scraping	Mong	NFT (P)
Al Rahman	Scraping	Cal	KSL
Hang Cheong	-	-	H&H
Loyal Bird	Repair	-	Litmond

MOVEMENT OF VESSELS FOR 12/05/93

Outgoing	Incoming	Shifting
J/4 Menado	DOJ Banglar Shourabh	RM/6 R Victory to RM/4
J/5 Banglar Mori	J/12 Meng Lee	-
DOJ/1 Banglar Jyoti	J/4 Banglar Marapan	-

The above were the Tuesday'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 12.

Currency	Selling			Buying
	B. C.	T. T. (C)	Transfers	
US Dollar	39.9326	39.7087	39.4556	
Pound Sterling	61.1726	60.8557	60.4898	
DM	24.4814	24.6945	24.5371	
FF	7.3738	7.3283	7.2816	
S Riyal	10.6740	10.6142	10.5465	
D Guilders	22.1479	22.0054	21.8051	
S Kroner	5.3898	5.3560	5.3218	
Singapore Dollar	24.7108	24.5722	24.4156	
UAE Dirham	10.9096	10.8485	10.7793	
Kuwait Dinar	133.6864	132.9368	132.0895	
Indian Rupee (AMU)	1.2741	1.2684	1.2621	
Pak Rupee (AMU)	1.4909	1.4842	1.4788	

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad. Note: AMU—Asian Monetary Union.

Shipping Intelligence

At the close of trading on May 11, 1993

Boost in transactions

Business at Dhaka Stock Exchange (DSE) met with a remarkable recovery on Tuesday. Figures settled down to a firm position but yet not enough to dig deep foundations. The inflow of figures gave value a 383.64 per cent jump from Monday's Tk 528307.25 to Tk 2555119.00. Eleven thousand 584 issues traded on the day against Monday's 5,179 issues. The jump was accounted for 123.67 per cent.

Such boost in transactions however, did not bring any good news to the Price Index, the main score board of the day's trading. It suffered a fall of 1.18 points from Monday's 377.5230 to 376.3410.

Thirty five companies played their cards on the floor out of which losers took the lead. They outstripped gainers by 12 to ten while 13 companies traded at previous rates.

The company Froglegs Export was worst hit from the day's trading. The company's share price suffered a loss of more than 23 per cent. The closing price stood at Tk 2.30 from Tk 3.00.

Changes in other prices were relatively smaller.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	376.3410
Market Capitalisation (Tk)	10,759,464,669.00
Turnover in Volume	11584
Turnover in Value (Tk)	2555119.00

Company's Name	Previous price	Closing price	Change (absolute)	Change (% over)	Number of shares
	Tk	Tk	Tk	Tk	old

Gains (10)					
Shares:					