Tokyo pledges Tk 351 cr to Dhaka

Bangladesh and Japan Wednesday signed here two separate agreements concerning Japanese grant aid, one for the construction of the Meghna-Gumti Bridge and the other for debt relief, amounting in total to Tk 351 erore approximately, says a press release.

Takenaka, Shigeo Ambassador of Japan to Bangladesh and Muhammad Lutfullahil Majid, Secretary, Economic Relations Division of the Ministry of Finance signed notes on behalf of their respective governments.

At the signing ceremony held at ERD in Dhaka, Shigeo Takenaka renewed his government's commitment to help the

Bangladesh in its efforts to promote economic development. Japan has been the largest donor of development assistance to Bangladesh since

Under the Exchange of Notes for "the Project for Construction of the Meghna-Gumti Bridge," Bangladesh will receive Taka 81.5 crore, which represents the third year portion of the five-year construction programme of the Mghna-Gumti

At the project site located about 40 km southeast of Dhaka, construction work is intensively being carried out, with most of its substructural

works already finished. The bridge is expected to be completed and opened to the public

The Meghna-Gumti Bridge will eliminate ferry crossing time between Dhaka and Chittagong, substantially, reducing the transportation time between the two cities.

The 1.4 km long bridge across the Meghna-Gumti river is the longest bridge ever constructed under Japanese grant aid anywhere in the world and may be called "The Second Bangladesh-Japan Friendship

Under the Exchange of Notes for Japan's grant aid for debt relief, Bangladesh will receive a

grant assistance of Tk 269.5. erore approximately as first portion of the two instalments under the debt relief grant programme to be granted this year. This debt relief grant is the sixteenth of its kind since 1978, the press release added.

The grant is provided as "United Commodities Aid." which will enable the recipient country to purchase commodities and equipment from anywhere in the world. It is expected to contribute substantially to the development of various sectors of the Bangladesh economy. It will also contribute considerably in improving the balance of payments position of Bangladesh.



Zakir Hossain Kochi (L), General Secretary of Decorators Malik Samity addressing a press conference held at the National Press Club Wednesday. Sultan Ahmed (R), Vice President of the Samity is also seen in the picture. They demanded withdrawal of VAT from decoration -Star photo business.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on: 17th June, 1993

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leav- ing
J/1	Santa Margherita	GI	Sing	Prog	15/06	23/06
J/2	Vishva Umang	Cement	Visa	PSAL	23/05	22/06
J/3	Orsha	Cement	Sing	USTC	06/05	18/06
J/4	Eastern Mars	GI	Hong	Prog	12/06	18/06
J/5	Banglar Sampad	Repair	Mong	BSC	08/06	21/06
J/6	Banglar Kiron	Repair	Mong	BSC	16/06	19/06
J/7	Arktis Island	GI	Sing	BSL	15/06	20/06
J/8	I Yamburenko	Cont	Sing	CT	14/06	17/06
MPB/1	Fong Shin	Cont	Sing	BDShip	15/06	18/06
MPB/2	Kota Buana	Cont	Sing	RSL	16/06	19/06
CCI	Alkyonis	C Clink	Bukt	UMAL	30/05	14/06
GSJ	Efstratios-G	IDLE	Ant	BSL	20/05	10/06
TSP	Portaitissa	R Phos	Safa	SSST	14/06	22/06
RM/3	Petr Shmidt	CDSO	Kar	Seacom	15/06	19/06
RM/4	Global Jupiter	W/LD	P Kan	OTL	15/06	19/06
Doj:	Banglar Jyoti	Repair	2	BSC \	, R/A	21/06
DD:	Endurance Sea	Repair	Agaba	CLA	25/01	22/06
DDJ/1	Tug Y Success/ Labroy-90	GI	Sing	ILA	31/01	07/08
DDJ/2	Banglar Asha	Repair	9	BSC	R/A	25/06
CUFJ:	Sea Rhapsody	Urea	Visa	PSAL	04/05	19/06

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of l	Last Port Call	Local Agent	Cargo	Loading Port
Ocean Voyager	17/06	Pada	AML	Cement	Ctg
Rafah	18/06	Niko	Dynamic	M Seeds	<u> </u>
Al Salma	18/06	Rang	ASLL	GI	L/Japa. Kore
Banglar Kallol	18/06	Busa	BSC	GI	90 EN EN EN
Bharatendu	18/06	Mong	SSL	GI	Dunder, Ha
Shaplaeverett	18/06	Sing	EBPL	GI	Attack was a second contract of the contract o
Eponyma	19/06	Sing	CTS	Cont	Sing
Keban	18/06	Dubai	BSC	Steel	Billets
Banglar Robi	18/06	Sing	BSC	Cont	Sing
Safina-E-Ismail 02	29/06	Mong	ASLL	Bunkering	1 55
Trans Asia	20/06	Yang	Cross	GI	#
Tamudra Samrat	20/06	Mong	SSL	Dry	
Continent-t	20/06		CLA	Docking Gl	Keep at sale
NGS Ranger	21/06	Pena	BDShip	Cont	Sing
Knud Jespersen		(SANCERE)		Cont	- Pre-
Marv-M	20/06	Sing	USTC	M Sccds	Sing
Sam He	20/06			200	87
Qing He Cheng	21/06	Silai	Scacoast BDShip	GI GI	3965 - 22
	21/06	\$660 PERSON	140 000 100 000 000 000 000 000 000 000	122 Lane 2555	
Fong Yun Gokl Future	21/06	Sing	BDShtp		Sing
	22/06	1100474774	AML	GI	Mom Mapu
Meng Lee	22/06	Sing	AMI,	Cont	Sing
lvycverett Bandar Mani	24/06	Sing	EBPL	GI	
Banglar Moni Samudra Rani	24/06	Sing	BSC SSL	Cont	Sing
	24/06		2006	Cont	TIEA DE
Eagle Breeze	23/06	Sing	ULA	Cont	USA FE
Optima Tin Ghi Shan	25/06	25	RSL		Sing
Andrian	25/06	:+:	Knansons	Cement	Xe
Goncharov	25/06	*	CT	Cont	Sing
Ingenuity	25/06	*	RSL	Cont	Col
Nezabudka	27/06	8	USTC	Cement	5000aga
Sound Royal	30/06	85	BBA	Cement	509

TANKER DUE 18/06 MSPL

21/06

Pacifica

Dolores

VES	SELS A	AT KUTUE	BDIA	
Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival

Seacom

H&D/JP-1

(RM/6)

CDSO (RM/3)

VESSELS READY

	READY	ON		5
Ussuriyskr • NGS Express • Lena	Tallow	Brez	CT	16/06
	Cont	Sing	BDShip	16/06
	P Mat	Sing	Prog	17/06

VESSELS NOT READY USTC 02/06

Ronjay Choomic Cement PSAL 12/06 Cement VESSELS AWAITING EMPLOYMENT/

INSTRUCTION 14/04 PSAL Titiz Cement Ceipsam BSC R/A Banglar Shourabh

VESSELS NOT ENTERING 09/04 NFT Scraping Stern ARL. 05/06 Scraping Plomitheas OTBL 16/06 Scraping TT Anax The above were the Thursday'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 IT (C). OD transfer buying rates for some selected foreign

currencies ellective or	1 June 24.	(Figures in Tal	(a)
Currency	Selling B. C.	T. T. (C)	Buying OD Transfers
US Dollar	39.9326	39.7087	39.4556
Pound Sterling	58.9809	58.6694	58.3152
DM	23.5521	23.4062	23.2570
FF	7 0014	6.9585	6.9141
S Rival	10.6740	10.6142	10.5465
D Guilders	21.0061	20.8664	20.7334
S. Kroner	5.2589	5.2260	5.1917
Singapore Dollar	24.3952	24.2585	24.1038
UAE Dirham	10.9096	10.8485	10.7793
Kuwait Dinar	133.0195	132.2737	131.4306
Indian Rupee (AMU)	1.2721	1.2664	1.2601
Pak Rupce (AMU)	1.4688	1.4623	1.4550

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 June 23, 1993

Encouraging signs

. Trading on the floor of Dhaka Stock Exchange (DSE) showed.

encouraging signs on Wednesday. The DSE Composite Index increased to 415.6359 from 413.2809 carrying a significant gain of 2.355 points.

Both the turnovers also made moderate gains. Volume advanced to 14,285 issues from 9,109, a rise of 56.822 per cent. Value reached from Taka 827,933.50 to Taka 1,113,611.50 bringing an increase of 34,504 per cent.

A total of 40 stocks was traded against Tuesday's 43 and gainers continued domination on the floor. They outnumbered losers by 17 to nine while 14 others were traded at previous

DAY'S TRADING AT A GLANCE

Company's name	Previous	Closing	Change	Change	Number
company or annual	price Tk	price Tk	(absolute)	(% over	of shares
Gains (17)					
Shares:					
Eagle Box	17.00	17.69	0.69	4.058	1800
Modern Dyeing	33.08	34.00	0.92	2.781	490
Saiham Textile	74.87	76.19	1.32	1.763	270
B Lamps	260.00	264.00	4.00	1.538	121
Ctg Vegetables	69.00	70.00	1.00	1.449	10
United Insurance	192.71	195.03	2.32	1.203	2750
Padma Textile	162.75	164.00	1.25	1.075	20
Peoples Insurance	325.00	328.00	3.00	0.923	10
National Bank	94.50	95.13	0.63	0.666	41
4th ICB M Fund	151.00	152.00	1.00	0.662	70
Kohinoor Chemical	66.00	66.35	0.35	0.530	18
Usmania Glass	247.00	248.00	1.00	0.404	19
BGIC	184.15	184.82	0.67	0.363	68
Bata Shoc	37.90	38.00	0.10	0.263	38
Pharma Aids	179.93	180.00	0.07	0.038	-4
Eastern Cables Debenture :	71.98	72.00	0.02	0.027	10
Beximeo Infusion	1676.00	1680.00	4.00	0.238	Ti versenningers
Losses (09) Shares:		9940->> 2-4 8		No. Wester	H4.2*5367A
Rupan Oil	4.40	4.30	0.10	2.272	160
IFIC	190.00	187.00	3.00	1.578	1
Atlas Bangladesh	43.40	43.00	0.40	0.921	25
Bengal Food	120.00	119.00	1.00	0.833	
Monno ceramic	290.00	289.00	1.00	0.344	24
Ashraf Textile	29.50	29.20	0.10	0.338	20
Singer Bangladesh	1535.16	1530.00	5.16	0.336	3
Aftab Automobiles	177.38	177.00	0.38		1
Dhaka Vegetables	80.05	80.00	0.05	0.062	1

Traded at previous rates (40)

Shares: 3rd ICB M Fund (65), Quasem Drycells (1000). Tallu Spinning (10), Ambee Pharma (800), B Monospool Paper

Company (11)	FV/ML (Taka)	Closing Rate (Taka)	Shamser Jute Spealised Jute Shine Pukur Jute	100/50 100/5 10/50 100/5	1()
BANKS (12)	ille alliantet resolu	N. Herror C. W. W.	Sonali Aansh	100/5	55,000
Al Baraka Bank	1000/1	900.00	TEXTILE (20)	atticellane or all	11/255
A.B. Bank	100/5	30000000000000000000000000000000000000	Alhaj Textile	10/50	
City Bank		355.00	Arbee Textile	100/10	
Eastern Bank		110.00	Ashraf Textile	10/50	
IDLC Ltd	100/20	227.00	Chand Textile	10/50	
I.F.J.C	100/5	187.00	Chand Spining	10/50	
Islami Bank	1000/1	1700.00	Desh Garments	100/10	
National Bank	100/5	95.13	Dulamia Cotton	100/10	
Pubali Bank	100/5	100.00	Eagle Star Textile	10/50	
Rupali Bank	100/10	70.00	GMG Ind. Corp.	10/50	
U.C.B.L	100/5	95.00	Modern Dying	100/5	
Uttara Bank	100/5	88.00	Padma Textile	100/20	16
	Declaration of		Quasem Silk	10/100	CALDAL
INVESTMENT (08)	FE FERRE	2 S S	Quasem Textile	10/50	
I.C.B	90900000000000000000000000000000000000	100.00	Rahim Textile	100/5	
1st ICB M. Fund	1007 N. HOUSE T. L. T. L	360.00	Satham Textiles	100/10	7
2nd ICB Fund	100/5		S.T.M. (ORD)	100/5	2
3rd ICB M. Fund	100/5	149.00	Stylecraft	100/5	13
4th ICB M. Fund	100/10		Swan Textile	100/5	1
5th ICB M. Fund	100/10		Tallu Spinning	100/10	9
6th ICB M. Fund	100/10	61.00	Tamijuddin	100/10	16
ICB Unit Cert.		100 00			11/12/17
Sales Price		122.00	PHARMACEUTICA	LS &	
Rc-purchase		117.00	CHEMICALS (18)		
INSURANCE (04)	02/02/02/02/02/02/02/02/02/02/02/02/02/0	0.500E000000000000000000000000000000000	Ambee Pharma	10/50	- 14
BGIC		184.82	Bangla Process	100/5	- 6
Green Delta	100/10	217000000000000000000000000000000000000	BCIL	100/10	
Peoples	100/10		Bextmco Infusion	100/00	24
United	100/10	195.03	Beximco Pharma	100/5	42
ENGINEERING (1	9)		Glaxo	10/50	12
Aftab Automobiles	100/5	177.00	161	10/50	1
Atlas Bangladesh	10/50	43.00	N Polymer	100/10	Sabe
Aziz Pipes	100/5	\$100 CONTRACTOR STATE OF THE PARTY OF THE PA	Kohinoor Chemical	100/5	6
Bangladesh Autoca		60.00	Petro Synthetic	10/50	1
Bangladesh Lamps			Pfizer	100/5	45
B. Thai Aluminium	T-600 FOOTO A TANK A TA	77.00	Pharma Aids	100/5	18
Bengal Carbide	A 12 (10 (10 (10 (10 (10 (10 (10 (10 (10 (10	251.00	Pharmaco	100/5	5
Bengal Steel	10/50	20.00	Progressive Plastic	100/5	3
Eastern Cables	100/5	72.00	Reckitt & Colman	10/50	9
lowlader PVC	100/10	99.00	Rahman Chemicals	100/10	3
Karim Pipe	100/5	85.00	Therapeutics	100/5	6
Metalex Corp.	100/5	36.50	The Ibnsina	100/10	10
Monno Stafflers	100/5	155.00	Wata Chemical	100/20	12
Monno Jutex	100/5	270.00	DADED & PROPERTY	2 (00)	
National Tubes	100/10	60.00	PAPER & PRINTING	x (U6)	
Panther Steel	10/50	8.00	Eagle Box	10/50	1
Quasem Drycells	10/50	9.50	Monospool Paper	100/5	3
Renwick Jagneswa	r 100/5	76.06	Paper Converting	100/5	7
THE RESERVE THE PARTY OF THE PA	100/15	1500 00		AND SHOULD SHOULD BE SHOULD BE	
Singer Bangladesh	100/5	1530.00	Paper Processing	100/10	. 2

		A STATE OF THE STATE OF
Sonali Paper	10/50	51,67
Padma Printers	10/50	50,00
Paper Processing	100/10	. 20:00
Paper Converting	100/5	70.00
Monospool Paper	100/5	30.00
Eagle Box	10/50	17.69

Bd. Service

MISCELLANEOUS	(17)
Apex Tannery	100/5
\ramit	10/50
lata Shoe	10/100
3extmco	10/100
3.S.C	100/5
Shittagong Cement	200400000000000000000000000000000000000
i. Q. Ball Pen	10/50
ligh Speed	100/5
\$2\$\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	10/100
Milon Tannery	100/5
Aonno Ceramic	100/
	100/20
heonix Leather	100/5
lavar Refractories	100/5
he Engineers	100/5
expick Ind	100.10
beautiful Charles	1000 /#

6.70

0/50 0/50	67.50 14.00	200
0/10 0/50	51.00 43.00	1
0/10	NT	

Eastern Lubricant 10/50

10/50

10/50

100/5

100/5 200.00

10/50 45.00

100/5 18:00

100/5 650.00

100/5 120.00

100/5 500.00

100/5 119 00

100/5 R00.00

10/50 75 00

100/10 70.00

100/5 80.00

100/51040.00

10/50 3.00

100/5 100.00

100/5 550.00

100/5 270.00

100/52 205.00

NT

4.30

50.00

NT

10/100

10/100

100/10

10/50

10/50

100/5

60.00

FOOD & ALLIED (23)

A.B Biscuit

Apex Food

Aroma Tea

Bangas

B.L.T.C.

B.T.C.

N.T.C

Alpha Tobacco

Aman Sca Food

B.D. Plantation

Ctg. Vegetable

E.L. Camellia

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Oil

Tulip Dairy

Yousuf Flour

BD Oxygen

Zeal Bangla Sugar

National Oxygen

Padma Oil Co.

Anowara Jute

JUTE (12)

Ahad Jute

Delta Jute

Gawaia Jute

Islam Jute

Jute Spinner

Mutual Jute

FUEL & POWER (04)

Gemini Sea Food

Modern Industries

Dhaka Vegetables

Bengal Food

1999/1

415.6359 DSE Share Price Index Market Capitalisation (Tk) 11,886,154,936

Howlader Pvc (2), B That Aluminium (120), BTC (33), Zeal Bangla Sugar (2050), Swan Textile (5), Desh Garments (20), (5). Apex Tannery (40), BSC (25), B Oxygen (350).

DSE SHA	ARES	S AN	D DEBENT	URE	S
Compuny (att	FV/ML (Taka)	Closing Rate (Taka)	Northern Jute Shamser Jute Spealised Jute Shine Pukur Jute	10/50 100/5 10/50 100/5	100.0 N 135.0
BANKS (12)	Me annuncer-pox		Sonali Aansh	100/5	115.0
Al Baraka Bank	1000/1	900.00	TEXTILE (20)	amerikw-9-sir	11/255-1037-2
A.B. Bank	100/5	175,00	Alhaj Textile	10/50	N
City Bank	100/5	355.00	Arbee Textile	100/10	112.0
Eastern Bank	100/20	110.00	Ashraf Textile	10/50	29 2
IDLC Ltd	100/20	227.00	Chand Textile	10/50	N
I.F.J.C	100/5	187.00	Chand Spining	10/50	N
Islami Bank	1000/1	1700.00	Desh Garments	100/10	50.0
National Bank	100/5	95.13	Dulamia Cotton	100/10	77.0
Pubali Bank	100/5	100.00	Eagle Star Textile	10/50	15.3
Rupali Bank	100/10	70.00	GMG Ind. Corp.	10/50	10.0
U.C.BL	100/5	95.00	Modern Dying	100/5	34 (
Uttara Bank	100/5	88.00	Padma Textile	100/20	164 0
	used some state of		Quasem Silk	10/100	2.2
INVESTMENT (08)		S 8	Quasem Textile	10/50	3.5
I.C.B		100.00	Rahim Textile	100/5	88.0
1st ICB M. Fund		360.00	Satham Textiles	100/10	76.1
2nd ICB Fund	100/5		S.T.M. (ORD)	100/5	20.0
3rd ICB M. Fund	100/5	149.00	Stylecraft	100/5	130.0
4th ICB M. Fund	100/10	152.00	Swan Textile	100/5	13.0
5th ICB M. Fund	100/10	92.75	Tallu Spinning	100/10	94.0
6th ICB M. Fund ICB Unit Cert.	100/10	61.00	Tamijuddin	100/10	162.0
Sales Price		122.00	PHARMACEUTICA	15 &	HINNE SEON
Rc-purchase		117.00	CHEMICALS (18)		
INSURANCE (04)		1700009747449744714755		Was water	7252750
BGIC	100/10	184.82	Ambee Pharma	10/50	12.7
Green Delta	100/10		Bangla Process	100/5	60.0
Peoples	1971 1946 5 5 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	328.00	BCIL	100/10	280.0
United	DESCRIPTION OF THE PROPERTY.	195.03	Bextmeo Infusion	100/00	242.7
			Beximco Pharma	100/5	425,0
ENGINEERING (1	9)		Glaxo	10/50	125.0
Aftab Automobiles	100/5	177.00	1 C 1	10/50	10.0
Atlas Bangladesh	10/50		N Polymer	100/10	100000000000000000000000000000000000000
			Kohinoor Chemical	100/5	66.3

100/10	280
100/00	242
100/5	425
10/50	125
10/50	10
100/10	
100/5	66
10/50	10
100/5	450
100/5	180
100/5	50
100/5	30
10/50	95
100/10	33
100/5	69
100/10	101
100/20	123
	100/00 100/5 10/50 10/50 100/10 100/5 100/5 100/5 100/5 100/5 100/10 100/10

SERVICE (02)		i i
Sonali Paper	10/50	51,67
Padma Printers	10/50	50,00
Paper Processing	100/10	. 20:00
Paper Converting	100/5	70,00
Monospool Paper	100/5	30.00
Eagle Box	10/50	17.69

Bangladesh Hotel 10/50 12.00 10/50

ISCELLANEOUS	(17)	
ex Tannery	100/5	360
amit	10/50	250000000
ita Shoe	10/100	
ximco	10/100	20
S.C	100/5	60
nittagong Cement	100/5	205.
Q. Ball Pen	10/50	
gh Speed	100/5	56.
madri Ltd.	10/100	6.
ion Tannery	100/5	13.
onno Ceramic	100/5	289.
w Dhaka Refac	100/20-	80.

100.00 80.33 100.00 100.00 100/5 248.00

DEBENTURES (04) 1885.00 **Jeximeo** 7% 1998 sextmeo Infusion 1500/2 1680.00 17% 1998) Beximeo Pharma 1428/1 1270:00 (17% 1998)1500/1 1200.00 Quasem Silk (17% 1994)

8.50 NT Note: FV = Face Value ML= 45.00 Market Lot NT= Not Traded Al. = Allotment Letter 100/5 105.00

Venture on information tech, software

export opens M S A Gazi, Vice-Chairman, Export Promotion Bureau inaugurated a new enterprise for export oriented information technology and software development activities named Bangladesh Information Technology Group Limited (BITGL) Wednesday, says a press release. .

This venture was promoted by the Export Development and Promotion Project of UNDP/ITC in association with Export Promotion Bureau. ITC National Consultant Khaled Salahuddin Ahmed described the potential of the sector.

Almost all reputed computer hardware and software houses joined the proposed enterprise. Over 40 entrepreneurs proposed to raise funds towards the equity of the new company.

DCCI president leaves for Singapore

DCCI president A T M Wazidullah left Dhaka on Tuesday for Singapore to attend a three-day project conference organised by German Federation of Small Business and Crafts (ZDH) and Technonet Asia (TA), DCCI has established an unit named Small Scale Enterprise (SSE) Development Cell in 1991 with the help of ZDII/TA to provide support services to the small scale enterprises.

JBC earns Tk 71.15cr last year

Jiban Bima Corporation has earned in income of Taka 71.15 crore and spent Taka 61.31 crore during 1992, reports BSS.

The income and the expenditure of the corporation in 1991 were Taka 59.43 crore and 50.39 crore and those in 1990 were Taka 61.17 crore and 50.39 crore respectively, according to an official handout luesday.

These informations were disclosed at the 21st meeting of Standing Committee on the Ministry of Commerce held Tuesday with Commerce Minister M K Anwar in the chair.

The member of the committee Muhammad Ansar Ali Siddiky, Kamruddin Ehiya Khan Majlish, Advocate Abul Kalam, Begum Farida Hasanall from Bangladesh Nationalist Party, senior officials of the Ministry of Commerce, Managing Directors of Jiban Bima Corporation, Sadharan Bima Corporation and other official concerned were present in the meeting.

The meeting discussed at length different issues relating to Jiban Bima Corporation and Sadharan Bima Corporation under the administrative control of the Ministry of Com-

The meeting was informed that Sadharan Bima Corporation earned Taka 1121 crore and 56 lakh during the period from 1973 to 1992 since its establishment. During that period the administrative expenditure of the Corporation was Taka 255 crore 83 lakh, expenditure for meeting the demand (retailed loss) was Taka 247 crore 23 lakh, net profit was Taka 494 crore and 93 lakh, income tax paid to the government was Taka 243 crore and 96 lakh and share of profit paid to the government was Taka 100 crore 92 lakh.

The meeting was also informed that 2,222 officials are working in the 130 offices of Sadharan Bima Corporation including the headquarters in Dhaka and regional, district and thana level offices.

Commerce Minister stressed the need for strengthening the activities of the officials of both the Corporations for popularising the insurance programmes among the people.



ANZ Grindlays Bank organised a course on Foreign Exchange Dealers Bourse at Dhaka on June 19-20. Representatives from all major banks participated in the course.

Import duty on books violation of UNESCO agreement

By M Nazmul Karim Everyone talks a lot of giving proper priority to educational development and in the recent budget announcement our government has also given the required priority. But to everyone's utter surprise a most contradictory measure has also been announced in the same budget speech of the

Finance Minister. Bangladesh is a member of UNESCO which has the universal agreement of not imposing any kind of taxes, duties or charges not only on publications but also on educational equipment like micro-fiche, micro-film, educational audiovisual materials etc. UN member countries which are also the member of UNESCO do normally honour this universal agreement. It is surprising to note that on a simple excuse of importation of books which are not required for a country like Bangladesh. Government has decided to impose a 7.5 per cent import duty on all kinds of books including educational, academic, scientific books and other republications which are being imported from all over the world. Our Universities, research institutes and organisations in different subject areas cannot stop the purchase of educational, academic and scientific publications being published all over the world which are the basic tools being used by students, teachers, researchers, scientists and professionals like doctors, lawyers, engineers, architects etc. The country needs such publication on a continued basis for the science and technology development also which is having priority in the government policy.

Whereas prices of educational, academic and scientific publications are going up and up all over the world every year it will be much costlier for everyone if the government imposes any tax and duties on import of publications. Before the imposition of 7.5 per cent import duty a licence see of 2.5 per cent and advance income tax @ 2.5 per cent were imposed a few years back which were being realised at the customs point. Adding the new import duty booksellers will not only have to bear 12.5 per cent charges but they are also bearing packing, forwarding and freight charges, insurance, customs elearance and inland transportation, bank charges and interest etc. Virtually the trade discount the booksellers, book importers are getting will be entirely eaten up by the above mentioned charges and duties and they cannot make any profit out of their business if they cannot pass on all the above charges to the user of the books i.e. individual readers or institutional buyers. It will be very difficult for the individual readers as well as the institutional buyers to pay a much higher price than that of the prices they were supposed to pay before the imposition of the new import

The imposition of the import duty in addition to the already imposed five per cent additional burden in the form of 2.5 per cent licence fee and 2.5 per cent advance income tax payable at customs point is totally a contradictory step which will be a big obstacle in the flow of educational, academic and scientific publications in the country. In fact our government should take some steps in helping the publishing and book trade people so that they can actively participate and can contribute in all the efforts of educational and human resource development activities playing the respective role. Like the many other priority sectors in which government is giving total support in not imposing any sort of taxation, duties ad charges and is giving tax holidays upto the year of 2000 las there is no tax on contraceptives, dairy industries, poultry farms etc) the following measures can be carefully considered in supporting the publishing and book

- All taxation and duties applicable for this sector must be withdrawn and total tax holiday facilities be extended up to the year 2000. Restricting or reducing import by imposing tax burden will not at all be helpful for the growth of local

trade of the country:

publishing industry.

- To support the publishing industry what is urgently needed is availability of paper and ink at a highly subsidized prices like that of our neighbouring country which is one of the brightest example to us which is getting strongest support from the government in boosting up their publishing industry and playing a very important role in the publishing world. Availability of paper and printing ink at a highly subsidised price will be helpful for the healthy growth of the publishing industry and will open up the vista of learning in

the country. - Besides the publishing industry, a strong book trade network is also most important for the smooth distribution of both the locally published and imported publications all over the country. Only with the lame excuse of a very poor book trade which can not fulfil the requirement of the academic and scientific publications required by the universities and research institutions of the country government is providing foreign exchange funding to universities since the independence of the country and these universities and other institutions are importing their requirements mainly directly or using third country distributors and the local book trade is not getting any benefit of such direct transaction. This should be immediately stopped and all purchase of foreign books and journals must be channelised through the local book trade. This support is a basic requirement at the moment on which

a lot of discussion took place in the past. - The newly imposed import duty on books must be withdrawn immediately as it is not at all logical and it is also a contradictory action which is a violation of the UNESCO agreement in which Bangladesh is a signatory. To support the healthy growth of a strong publishing and nationwide book trade network which can play a very important role in the rational distribution of both local and imported publications throughout the country and contribute in the educational and human resources development full tax holiday facilities can also be considered to be valid for the publishing and book trade upto year of 2000. However, if required a nominal licence fee and a small AIT (Advance income tax payable at customs point only) can be levied but no other taxation should be there. If considered the history of the development of publishing industry it is the book trade people who get involved in publishing business once they are in position to invest in publishing business once they are in a position to invest in publishing for which they can accumulate fund from

- Imposition of duty and tax burden is not the solution of stopping and restricting unnecessary imports of books which are not required for the country as was mentioned by the Finance Minister M. Saifur Rahman. It is a totally negative approach and deserves a serious second thought. Certainly one can find other ways of barring unnecessary imports. Dialogue between the book trade people and the government can find out some suitable solution of the problem of unnecessary imports of publications.

It is hoped that all concerned will carefully consider the impact of the seal of an are sary, illogical unrealistic and funny importation, an anales. The suggestions made will put the publishing industry and the book trade of the country engaged in publishing, import and distribution of publications in the right track so that they can play their respective role of development of education and human resources as the publishing industry and book trade of other countries are playing with the direct and strongest support from the respective government and the people of the respective countries.

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