

Improve industrial safety measures, minister urges employers

Labour and Manpower Minister Abdul Mannan Bhuiyan Sunday called upon the country's employers to take initiatives to improve safety measures and working conditions in their establishments, reports UNB.

Such initiatives will not only protect your workers from industrial accidents but will improve labour-management relations, he told the employers at a seminar in the morning.

Bangladesh Employers Association organised the seminar on 'Industrial Safety and Health and their Impact on Productivity: Role of Management' at the auditorium of Metropolitan Chamber of Commerce and Industry (MCCI).

Acting President of BEA Lala Rahman Kabir, Director of International Labour Organisation in Dhaka Warner K Blenk and CK Haider of BEA also addressed the inaugural session.

Emphasising on good management, Mannan Bhuiyan said, if an employer demonstrated fellow feeling, justice and fair treatment, his credibility would have improved and workers would be bound to cooperate on bigger issues like productivity, cost-effectiveness, etc.

It is easy to talk about problems or accuse union leaders, but it requires characters to turn problems into potentials, he observed and hoped that the employers would take newer initiatives to improve over all labour relations.

Our workers are not less productive than those of any other countries, the export is growing 20 per cent per annum... what needs to be done is a clear mechanism and a legal environment which will reward good and productive workers, he said.

In this context, the minister pointed out that the government had already formed two bodies - Labour Law Reform Commission and Tripartite Productivity Committee - to introduce better procedures for dispute settlement and to recommend productivity norms for major industries.

Turning on harts and strikes, Mannan Bhuiyan said these are doing harm to the country and in the process harming the cause of the workers as well as those waiting for employment.

Acting President of BEA Lala Rahman Kabir stressed the need for formation of Safety Committee in every establishment which will meet once in every three months to yield improvement in the overall working atmosphere and productivity.

There is a correlation between good safety management, smooth functioning of the plant and machinery, better cost-effectiveness and better industrial relations, she observed.

In his paper, Prof Md Aminul Islam Tarafdar of the Department of Occupational and Environmental Health, National Institute of Preventive and Social Medicine said about 8349 accident cases of varying degrees occurred and 85,321 man days lost during the year 1992. Most of the accidents were related with machine operations.

He pointed out that all the accidents and occupational diseases are legally reportable as under the provision of Factory Act 1965 and rules 1979 in Bangladesh, but all accidents are not generally reported, particularly of small and unorganised factories.

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Abdul Mannan Bhuiyan, Minister for Labour and Manpower, addressing the participants at a seminar of 'Industrial Safety and Health and their Impact on Productivity: Role of Management' jointly organised by Bangladesh Employers' Association and International Labour Organisation, Dhaka on Sunday.

Saifur asks banks to launch credit scheme for small industries

Finance Minister M Saifur Rahman yesterday directed the banks to launch immediately a small industries credit guarantee scheme to bolster and protect micro-industries and help create massive employment, reduce poverty and accelerate the pace of development, reports BSS.

Rahman also instructed them to provide a Taka one billion venture capital fund for those who would initiate innovative enterprises after voluntary retirement for the development of massive micro-industries in the country.

The Finance Minister was addressing a grand reception accorded to him here last night by the Metropolitan Chamber of Commerce and Industry (MCCI) on his being elected chairman of the World Bank and International Monetary Fund Board of Governors in its just concluded annual meeting in Washington.

Foreign Minister A S M Mostafar Rahman, Health and Family Welfare Minister Chowdhury Kamal Hossain, Commerce Minister Shamud Islam, State Minister for Textiles, M A Mannan, State Minister for Planning Dr Moiz Khan, Gano Forum president and former foreign minister Dr Kamal Hossain, Awami League leader Abdur Razzaque MP, Treasury Bench member Redwan Ahmed MP, Federation of Bangladesh Chamber of Commerce and Industry president Mahbubur Rahman, former minister Habiburullah Khan, former MCCI president M Morshed Khan, leaders of different political parties, leading industrialists and businessmen, diplomats, high officials attended the reception.

The Finance Minister described his election to this very prestigious position of the Bretton Woods twins as an honour and recognition of the collective successes of the people of Bangladesh for restoring democracy, economic stability, rule of law, transparency and accountability.

He said the image of Bangladesh was now very bright, and the country had the lowest rate of inflation in the world. He said the country's economy was now moving on the right track and all the economic indicators were in equilibrium.

The Finance Minister laid importance on directing collective efforts to fashioning creative and innovative responses to the challenges of economic reforms, structural adjustments, poverty alleviation, and human resources development for attaining higher quality of living standards.

He said good governance, accountability, transparency and rule of law should remain the guiding principles of Bangladesh's market-based democracy. He also underscored the need for pursuing an export-oriented extroverted policy to attain quick development. The Finance Minister pointed out that the country had shown her successes in export-oriented sectors while the farmers deserved three cheers for producing bumper crops. MCCI President Latifur Rahman highly acclaimed the economic policies of the present government and said in his two-year tenure as Finance Minister M Saifur Rahman had demonstrated that given the leadership and honesty of purpose, progress in the fight against poverty was not difficult and the cost and benefits of the structural adjustments could be distributed fairly, if the people were drawn into the decision making process through a democratic system. The MCCI president hoped that under the Finance Minister's leadership the World Bank and the IMF would take the lead in improving the fault lines in economic fairplay.

Palestine for Jordanian supervision of monetary, banking affairs

AMMAN, Oct 17: Palestinian sources here have denied an Israeli radio report that the Palestinian leadership was opposing Jordanian supervision of monetary and banking affairs in the occupied territories during the autonomy period, reports Xinhua. The local English-language daily Jordan Times today quoted a senior Palestinian official as saying that the report was distorted and did not reflect the actual position of the Palestinian leadership. For all practical and technical purposes, the Central Bank of Jordan (CBJ) will monitor the monetary affairs and the Jordanian currency will continue to be in circulation in the occupied territories, said the official, who preferred anonymity. Israeli radio reported Friday that Yasser Arafat, Chairman of

the Palestine Liberation Organization (PLO) did not favour such a role by the CBJ or the Jordanian Dinar and wanted to set up an independent Palestinian monetary authority and issue a Palestinian currency. According to the official, the PLO and Palestinian economic planners did consider setting up an independent monetary authority and issuing a Palestinian currency immediately after the autonomy arrangement talks hold on ground in the occupied territories. The PLO and Israel signed a peace accord in Washington on September 13, which provides for Palestinian autonomy in the Israeli occupied territories, starting in the Gaza Strip and the West Bank town of Jericho. But the ideas were frozen for practical as well as political reasons, said the official.

Agents found 13 gold visa cards and eight regular visa cards hidden by the couple. Philippines officials said they believed the couple was part of a ring whose members smuggled stolen credit cards to the Philippines for use in Hong Kong and Singapore.

MANILA, Oct 17: A Philippines couple returning from the United States was arrested Friday trying to smuggle 20 stolen US credit cards for eventual use in Hong Kong and Singapore, Airport security officials said, reports AFP. Customs and narcotics officials said US authorities alerted them that the Philippines residents of Gardena California would be bringing cocaine and stolen credit cards into the country on a flight from the United States.

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IATA predicts freight, passenger growth

GENEVA, Oct 17: The International Air Transport Association (IATA) yesterday predicted strong passenger and freight growth for the financially troubled civil aviation industry over the next four years, reports Reuter.

In an annual forecast based on figures provided by its 221 member airlines, IATA said scheduled passenger traffic was expected to grow by an average of 6.11 per cent a year between 1993 and 1997. Freight traffic, both scheduled and charter, was expected to show an annual average increase of 7.2 per cent. IATA officials said that although the figures were one to two per cent less than forecast at the start of the decade, they suggested a steady recovery in traffic from the low point of 1991.

In that year, both passenger and freight loads were badly hit by the Gulf War, which combined with economic recession to plunge airlines deep into the red. Total losses for IATA members, which include almost all international carriers were four billion dollar in 1991 and rose further to 4.8 billion US dollars last year. Current forecasts from IATA, which holds its annual general meeting in Dallas next month, suggest that total losses for its members this year will be between two dollar and three billion US dollars. Industry analysts said it remained to be seen whether the steady passenger growth, partly spurred by cheap fares as airlines compete to fill half empty planes, would have much effect on profitability. According to the IATA forecast, passenger traffic to and from Western Europe, which is the largest single international market, is expected to grow by 5.9 per cent a year up to 1997. In South East Asia, it is expected to climb annually over the period by nine per cent and in Northeast Asia, which includes Japan, by 8.7 per cent.

Shipping Intelligence CHITTAGONG PORT

Table with columns: Berth No, Name of Vessels, Cargo, L. Port, Local Call Agent, Date of Arrival, Leaving. Lists various ships like loloco Legend, Vishva Karuna, Maro, Fridrich Enges, etc.

VESSLS DUE AT OUTER ANCHORAGE

Table with columns: Name of Vessels, Date of Arrival, Last Port/Local Call, Cargo, Loading Port. Lists ships like Arctic Moon, Radha, Jin Jiang, etc.

TANKER DUE

Table with columns: Name of Vessels, Date of Arrival, Last Port/Local Call, Cargo. Lists tankers like Danugava, Dan Freja, etc.

VESSLS AT KUTUBDIA

Table with columns: Name of Vessels, Cargo, Last Port/Local Call, Local Agent, Date of Arrival. Lists ships like Banglar Shourabh, Dabra Glory, etc.

VESSLS READY

Table with columns: Name of Vessels, Cargo, Last Port/Local Call, Local Agent, Date of Arrival. Lists ships like Banglar Shourabh, Dabra Glory, etc.

MOVEMENT OF VESSELS FOR 18.10.93

Table with columns: Outgoing, Incoming, Shifting. Lists ship movements like MPB-1 Optima, MPB-2 NGS Ranger, etc.

The above were the Sunday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

Table showing exchange rates for various currencies like US Dollar, Pound Sterling, DM, etc. with columns for Selling and Buying rates.

Dhaka Stock Prices

At the close of trading on October 17, 1993

Dull trading

The Dhaka Stock Exchange (DSE) was marked by an almost dull mood of trading on Sunday after an upward trend noted on Saturday, the opening day of the week. Both the turnovers fell. Volume dropped to 11,396 from 14,342 showing a decline of 20.541 per cent. The value lost by 10 per cent decreasing from Taka 9,77,676.75 to Taka 8,78,058.75. The number of issues transacted also fell to 36 from Saturday's 43. Of these, 15 gained, 13 lost and eight others traded at previous rates.

But the DSE All Share Price Index made a gain of 0.923 point increasing to 423.0312 from 422.1075.

DAY'S TRADING AT A GLANCE

Table showing DSE Share Price Index, Market Capitalisation, Turnover in Volume, and a list of stocks with their prices and changes.

DSE SHARES AND DEBENTURES

Table listing various companies and their share/debenture prices, including BANS, INVESTMENT, PHARMACEUTICALS, CHEMICALS, PAPER & PRINTING, and DEBENTURES.