

# Women entrepreneurs demand separate credit facility

By Staff Correspondent

Over a hundred women entrepreneurs of the country Saturday demanded separate credit facility and marketing system for the female entrepreneurs.

They also voiced the need for business counselling cell for the women and said some systems should be developed to cover the risks of their enterprises to encourage more women to come into the production line.

These demands surfaced in the working sessions of a national seminar on "Women entrepreneurship development" organised by Bangladesh Employers Association (BEA) at the National Economic Council (NEC) auditorium at the Planning Commission.

The first session of the seminar, presided over by Rokia A Rahman, of BEA, was devoted to the theme of women entrepreneurship development: ideas, problems and solutions.

State Minister for Planning, Dr A Moin Khan addressing as the chief guest said the entrepreneurs skills of the women must be developed to strengthen their positions in the society.

"We should not be stuck to

the urban women alone, but must help the rural women in economic activities", Khan said.

The minister said the women do not need any co-lateral for any reasonable amount of credit as they have proved themselves to be earnest entrepreneurs.

"I would do everything to see that the co-lateral system does not apply for reasonable amount of loans for women," Dr Khan said.

"I would also suggest elimination of bureaucracy in loan processing," the minister said.

Dr Khan also underscored the need for introducing insurance scheme for risk coverage and private advisory service for women entrepreneurs.

Nilufar Ahmed Karim, Consultant, ILO/UNDP project, presenting a key-note paper said that if women had access to credit and other support services, they could expand the expenditure-savings activities of the homestead into "income generating" ones and in the process could improve their status in society.

During the discussion, Nurun Nahar, a poultry farm owner, said the farm owners do

not get the just price for their products because of the role of the middlemen. Nazma Junayet, a small scale garments factory owner said systems for LC opening for small units should be simplified.

Shahnaz Sultana, Monira, Nurunnahar and many others who want to be entrepreneurs demanded availability of business information.

Farida Yasmin Habib, an NGO worker, said if the women sellers are provided with space in the village markets, they could directly sell their products.

Another entrepreneur said bank credit is difficult for the women to get because of high collateral demand.

Shamsad Ara, a banker, demanded setting up of daycare centres to look after the children so that the women could do their jobs.

Enayetullah Khan, Editor of the Holiday said, the problem of the women entrepreneurs is the problem of the entrepreneur class as a whole. He suggested that the government should take some protective measures for certain items so that local products could survive.

In the second session on "policies and measures towards women entrepreneurship development" presided over by Laila Rahman Kabir, the participants demanded less formalities for credit and demanded direct dialogue with the government for evolving policies favourable for women entrepreneurs.

Rokia A Rahman of BEA said the women producers need some marketing outlet for their products. She also pointed out that the high rate of "salami" for shops discourage women in business sector.

Nilufar Karim, another entrepreneur said special efforts should be made by the authorities to supply easy term credits for the urban women.

Farida Abed, a voluntary worker pointed out that women need to fill up a 11 page application form to get credit which is often too difficult for the rural poor women.

State Minister for Women Affairs, Sarwar Rahman speaking as the chief guest of the session said she would do everything to solve the problems of the women entrepreneurs.

# Seminar on management of construction projects begins

Shipping Minister M K Anwar yesterday underscored the importance of human resources development, particularly the management of construction projects for economic uplift of the country, reports BSS.

He said the present government had given highest priority to education to develop the country's huge manpower in various fields to make it self-reliant and thereby alleviate poverty.

The minister was addressing the inaugural function of a six-day Bangladesh-Japan seminar on "the management of construction projects" organised by the Association for Overseas Technical Scholarship (AOTS) in joint collaboration with Shimizu Corporation of Japan, New Generation Construction Company Ltd (NGC), Bangladesh, Bangladesh Aots Alumni Society (BAAS) and the Institution of Engineers, Bangladesh (IEB).

Held at Dhaka Sheraton Hotel, the inaugural function was also addressed by the Charge d'Affaires of the Embassy of Japan in Dhaka Oshihisa Kuroda, AOTS Representative in Bangladesh Dr A K M Moazzem Hussain, Japanese expert on construction project Kenji Kido, IEB President J R Chowdhury, Chairman of the

Seminar Steering Committee Kazutaka Koreeda and Vice Chairman Ashraful Haque.

Anwar said proper planning much ahead of taking in hand any project was of vital need. Otherwise, he said, the management would have to face various problems like fund pooling and other technical aspects.

In this connection, he also mentioned smooth coordination of man, material and technology so that no project suffers.

"Most of our big projects are planned outside the country in which the local conditions are not always taken into cognizance. That is because of lack of our self-sufficiency in all respects and dependence on foreign aid," the minister said.

Two Japanese experts from Shimizu Construction K Kido and Suzuki will conduct the technical sessions of the seminar which is being participated by 50 persons representing both the government and the private sectors of the country.

The minister hoped that the experts would let the participants well acquainted with the secrets of the gigantic economic development of Japan so that they are greatly benefited and apply the same to their respective organisations.

# Dhaka Stock Prices

At the close of trading on December 18, 1993

**Week opens on weak note**

Week's trading on the floor of the Dhaka Stock Exchange (DSE) opened on a weak note on Saturday.

A total of 43987 shares traded at Taka 1217971.00 as against last trading day's 105446 shares valued at Taka 21468386.00. The changes showed declines of 58.284 per cent and 43.266 per cent in the total volume and the value respectively.

The number of the issues transacted also dropped by 13, totalling 30 from 43. Of these, 17 gained, seven traded at previous rates and six others lost.

The Rupan Oil dominated the gainers' list with a rise of 14.285 per cent in its share price while the Bestmco Infusion became the top contributor to the total volume of the day with 28415 shares.

Trading at a glance					
DSE Share Price Index	Not available				
Market Capitalisation Tk	Not available				
Turnover in Volume	43987				
Turnover in Value Tk	1217971.00				
Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	% change	Number of shares traded
<b>Issues gained (17)</b>					
Aftab Automobiles	171.00	172.00	1.00	0.584	25
B Thai Aluminium	84.41	84.50	0.09	0.106	300
Singer Bangladesh	1175.98	1272.00	96.02	8.165	34
Rupan Oil	3.50	4.00	0.50	14.285	100
Zeal Bangla Sugar	6.00	6.10	0.10	1.666	300
Rahim Textile	95.00	96.00	1.00	1.052	75
Bestmco Infusion	351.01	380.89	29.88	8.512	28415
Bestmco Pharma	752.47	820.91	68.44	9.095	44
B Synthetic	133.47	137.87	4.40	3.296	1540
Eagle Box	21.00	23.00	2.00	9.523	50
Apex Footwear	295.13	301.85	6.72	2.276	1240
Apex Tannery	450.00	480.00	30.00	6.666	15
Bestmco	28.98	29.29	0.31	1.069	9500
Cg Cement	216.14	234.92	18.78	8.686	120
GQ Ball Pen	91.00	92.00	1.00	1.098	1000
Monno Ceramic	272.00	280.17	8.17	3.003	115
Usmania Glass	293.50	298.35	4.85	1.652	115
<b>Issues lost (06)</b>					
United Insurance	195.00	193.50	1.50	0.769	200
Eastern Cables	70.00	68.00	2.00	2.857	15
BD Oxygen	126.00	125.00	1.00	0.793	50
Tallu Spinning	99.69	98.00	1.69	1.695	10
Shine Pukur Jute	125.00	123.00	2.00	1.600	20
BCIL (Deb)	2286.18	2285.00	1.18	0.051	05
<b>Issues traded at previous rates (07)</b>					
5th ICB M Fund (20), 6th ICB M Fund (50), Karim Pipes (08), Eagle Star (250), Bata Shoe (320), Bestmco Infusion Deb (49), Bestmco Pharma Deb (02).					

DSE Shares and Debentures			
Company	FV/ML (Taka)	Closing Rate (Taka)	Specialised Jute Shine Pukur Jute Monno Anshah
			10/50 NT 100/5 123.00 100/5 110.00
<b>TEXTILE (20)</b>			
Alhaj Textile			10/50 NT
Arbee Textile			100/10 112.00
Ashraf Textile			10/50 23.70
Chand Textile			10/50 NT
Chand Spinning			10/50 8.28
Desh Garments			100/10 50.50
Dulama Cotton			100/10 92.00
Eagle Star Textile			10/50 10.00
GMG Ind. Corp.			10/50 10.00
Modern Dyeing			100/5 25.00
Padma Textile			100/20 166.00
Quasem Silk			10/100 2.30
Quasem Textile			10/50 3.00
Rahim Textile			100/5 96.00
Safham Textiles			100/10 75.00
S.T.M. (ORD)			100/5 20.00
Styefcraft			100/5 425.13
Swan Textile			100/5 8.28
Tallu Spinning			100/10 98.00
Tamijuddin			100/10 145.00
<b>PHARMACEUTICALS &amp; CHEMICALS (20)</b>			
Ambee Pharma			10/50 10.00
Bangla Process			100/5 60.00
BCIL			100/10 335.00
Bestmco Infusion			100/20 380.89
Bestmco Pharma			100/5 820.91
B. Synthetics			100/20 137.87AL
Glaxo			10/50 125.00
A C I			10/50 10.00
Kohinoor Chemical			100/5 59.25
M Polymer			100/10 116.00
Petro Synthetic			10/50 9.00
Pflzer			100/5 450.00
Pharma Aids			100/5 168.43
Pharmaco			100/5 55.00
Progressive Plastic			100/5 22.00
Reckitt & Colman			10/50 75.00
Rahman Chemicals			100/10 35.00
Therapeutics			100/5 90.00
The Ibsnisa			100/10 101.00
Wata Chemical			100/20 142.00
<b>PAPER &amp; PRINTING (06)</b>			
Eagle Box			10/50 23.00
Manospool Paper			100/5 16.00
Paper Converting			100/5 67.00
Paper Processing			100/10 15.00
Padma Printers			10/50 50.00
Sonali Paper			10/50 52.00
<b>SERVICE (02)</b>			
Bangladesh Hotel			10/50 12.00
Bd. Service			10/50 NT
<b>MISCELLANEOUS (18)</b>			
Apex Footwear			100/20 301.85AL
Apex Tannery			100/5 460.00
Aramit			10/50 30.00
Bata Shoe			10/100 79.00
Bestmco			100/10 20.00
BSC			100/5 89.29
Cg. Cement			100/5 234.92
Cl. Ball Pen			10/50 92.00
High Speed			100/5 50.00
Himadri Ltd.			10/100 6.00
Milon Tannery			100/5 10.00
Monno Ceramic			100/5 280.17AL
New Dhaka Refac			100/20 89.17
Phoenix Leather			100/5 115.00
Savar Refractories			100/5 90.00
The Engineers			100/5 100.00
Teetpick Ind			100.10 99.00
Usmania Glass			100/5 298.35
<b>DEBENTURES (06)</b>			
BCIL			2000/1 2285.00 (17%)
Bestmco			1685/1 1770.00 (17%)
Bestmco Infusion			1500/2 1655.00 (17%)
Bestmco Pharma			999/1 1175.00 (17%)
Quasem Silk			1500/1 1340.00 (17%)
Bestmco Synthetic			2500/2 2800.00 (14%)
<b>JUTE (12)</b>			
Shamser Jute			100/10 NT
Anowara Jute			10/50 NT
Delta Jute			10/50 8.50
Gawasia Jute			10/50 NT
Islan Jute			100/5 90.00
Jute Spinner			100/5 80.00
Mutual Jute			100/5 105.00
Northern Jute			10/50 NT
Shamser Jute			100/5 100.00

Exchange Rates			
Currency	Selling TT & OD	Buying IC	Transfer
US Dollar	39.9275	39.9500	39.7150
Pound Sterling	59.3522	59.3857	58.5541
DM	23.4799	25.4931	23.1131
F Franc	6.8752	6.8791	6.7871
S Franc	29.3568	29.9737	29.4899
C Franc	27.4655	27.4810	27.0290
Jap Yen	0.3661	0.3663	0.3567
Indian Rupee (AMU)	1.2744	1.2773	1.2662
Pak Rupee (AMU)	1.3249	1.3279	1.3163
Iranian Riyal (AMU)	0.0226	0.0227	0.0225
A) T. T. (DCC) US Dollar Spot Buying Tk 39.6650			
B) Usance Rates:			
30 Days DA	38.9367	38.6054	38.2741
90 Days DA			37.6615
C) US Dollar sight export bill 3 months forward purchase: Tk 39.4650			
D) US Dollar 3 months forward sale: Tk 40.2000			
Indicative Rates			
Currency	Selling T.T. & O.D.	Buying O.D. Transfer	
S Riyal	10.6456		10.5293
UAE Dirham	10.8714		10.7535
Kuwait Dinnar	135.8053		132.0545
Singapore Dollar	25.0565		24.7711
D Guilders	20.8826		20.8523
S Kroner	4.7501		4.6948

# US to match Euro farm subsidies

WASHINGTON, Dec 18: The United States will match European trade subsidies for wheat and other farm products during the six-year life of the new global trade agreement, Agriculture Secretary Mike Espy said Friday, reports AP.

"We will match them dollar for dollar under this new discipline," Espy said in his first briefing since returning from Geneva, where 116 countries agreed on new, freer rules for trade. "We will not allow a non-competitive situation."

The agreement breaks new ground because it is the first under the General Agreement on Tariffs and Trade (GATT) to deal extensively with farm exports and the subsidies that governments pay to their growers.

"What it means for US farm-

ers is that it allows them to face the future with more confidence," said Espy, noting that one out of every three cultivated acres raises food for export.

But Agriculture Department officials said that despite the increased market for US goods overseas made possible by GATT, a number of US farm goods would get a high level of protection. Those are peanuts, dairy products, sugar, cotton and tobacco.

The United States would be required to allow low-tariff imports of heavily protected goods such as dairy products and peanuts. But the imports would not exceed three per cent of domestic consumption in the first year and five per cent in the sixth year of the agreement. The US sugar import quotas would remain the same.

# Latin American economies post moderate growth

SANTIAGO, Dec 18: The Latin American economies posted moderate growth coupled with low inflation in 1993, but trade deficits and poverty continue to plague most countries, a UN agency reported Friday, reports AP.

The annual report by the Santiago-based Economic Commission for Latin America, ECLA, said the region grew by an average 3.2 per cent during the year, similar to the growth in 1992.

The report issued by ECLA's Executive Secretary Ger Rosenthal said except for Brazil, Latin America continued to succeed in controlling inflation. For the first time in many years, more than half of the region's nations are closing the year with inflation rates below 15 per cent.

Brazil continued to fight hyperinflation nearing 2,250 per cent a year. Venezuela, Uruguay and Paraguay also dragged in their efforts to curb inflation, while Panama, Argentina, Costa Rica, Chile, the Dominican Republic, Mexico, Guatemala and El Salvador posted the greatest successes in that field.

In spite of a healthy nine per cent growth in the volume of regional exports, the global trade deficit surpassed the 100

billion dollar mark, caused by steep drops in the prices of some key export items, mainly metals and oil.

The report called the 3.2 per cent economic growth satisfactory, especially because it occurred in an adverse international environment marked by recession of some of the world's biggest industrialized countries.

It called the rate of growth in most of the region acceptable, and said it was "clearly satisfactory" in Argentina, Chile, Costa Rica and Panama. All those countries grew by more than six per cent.

Nicaragua, Haiti and Venezuela had the poorest economic results.

Rosenthal said that from a regional point of view, the widespread success in efforts to curb inflation, the progress in economic stabilization and industrial diversification were among the "clearly positive" elements in Latin America's economic performance in 1993.

On the dark side, he mentioned the trade deficits and the continued poverty and social imbalances.

"At the present rate of growth, it is clearly difficult to correct the accumulated social imbalances," the Guatemalan economist said.

# Tk 204 cr German aid for Bangladesh

Bangladesh will receive a grant of Taka 204 crore from Germany as financial and technical cooperation, reports UNB.

Of the total, Tk 180 crore grants were committed for financial operation and Tk 24 crore for projects under technical cooperation.

The negotiations on development cooperation between Bangladesh and Germany were reached during December 6-8 in Bonn, says a press release yesterday.

Funds were also made available for a project in the health sector and for the promotion of small and cottage industries.

Promotion of education sector is a focal point in the future cooperation programme since education is a key factor for poverty alleviation.



Rokia A Rahman (L), Chairperson, National Committee for Women Entrepreneurship Development of BEA, addressing a seminar at the National Economic Council Auditorium in the city yesterday. State Minister for Planning Dr A Moin Khan (M) and Sharmin Morshed also seen in the picture. — Star photo

# Commodity market: Prices of precious metals, tea rise

LONDON, Dec 18: The prices of the main precious metals rose sharply this week to their highest levels since August, encouraged by seasonal jewellery buying and optimism over the market's potential in the new year, reports AFP.

On the London Metal Exchange (LME), metal prices rose slightly despite mid-week profit-taking after the sharp rally of the previous week.

**Gold:** Higher. The price of gold rose, climbing to its highest level since August, boosted by a new wave of speculative buying and hopes that the upward trend might continue into the new year.

The gains were cut back later in the week after profit-taking emerged and statistics revealed an increase in Russian gold production.

**Silver:** Higher. The price of silver rose to its highest level since August, supported by signs of industrial recovery in the United States and fears of unrest in Russia following the surge of the right-wing in Russian elections.

The car sector is the main outlet for platinum, used in the manufacture of catalytic converters.

**Copper:** Higher. Copper prices rose strongly on LME on Monday, fell back slightly on profit-taking Tuesday and Wednesday, and consolidated their earlier gains at the end of the week.

**Lead:** Higher. Lead prices rose over the week despite profit-taking Tuesday and Wednesday with the metal firming on Monday and again as the weekend approached, dealers said.

The metal was boosted after the international lead and zinc study group estimated that mine production of lead outside the former Soviet Union fell fast in the first ten months of the year and despite the steady production and consumption of refined metal.

**Zinc:** Lower. Zinc prices fell, weakened by doubts over the commitment of European zinc producers to making cuts in production and hit by profit-taking on the previous week's rise in prices.

European zinc producers, meeting in Brussels last weekend, made "encouraging

progress on a shutdown plan, but the market's hopes that more details might be released were disappointed.

**Aluminum:** Lower despite firm start. Aluminum prices rose at the start of the week, supported by news last Friday that Russian aluminium smelters had agreed in principle to cut production by 10 per cent, but fell back again on profit-taking to end the week lower.

Market sources said that the Russian decision was being seen as a bargaining move ahead of next month's multilateral meeting on exports from the Commonwealth of Independent States and that any decision not to implement the cuts would send prices down sharply.

**Nickel:** Higher. Nickel prices rose, despite mid-week profit-taking, supported by hopes that a temporary shutdown at Inco Ltd will bring a fall in LME warehouse stocks in 1994 as the Canadian producer covers against physical deliveries to customers.

World nickel production fell sharply in the first ten months of this year, largely thanks to a reduction in Russian output by nearly one third compared with the same months in 1992, the International Nickel Study Group said.

**Tin:** Lower despite firm start. Tin prices firmed at the start of the week then fell on heavy profit-taking before consolidating as the weekend approached.

The prospects of a reduction

in the world production of oilseeds also boosted the market.

**On the LIME, tin stocks fell by 50 tonnes to 18,890 tonnes.**

**Tea:** Slightly higher. The price of tea continued to rise, boosted by the increase in demand with the winter weather, and despite statistics showing an increase in production from Bangladesh.

According to official sources in Bangladesh, tea exports rose sharply this year, up more than 8,000 tonnes on 1992.

**Coffee:** Steady. After rising sharply in the last month, the price of coffee steadied this week, with dealers trying to consolidate their gains.

The market was supported by the Brazilian government's decision to unblock the funds to pay for its contribution to the coffee producers' 20 per cent export retention plan.

**Sugar:** Firm. The price of sugar remained firm ahead of news on the estimates for the 1993/94 sugar season, expected to show the second consecutive deficit of output compared with demand.

The market was supported by speculation that India will be forced to import sugar this year to compensate for a sharp fall in its harvest.

**Vegetable oils:** Sharply higher. The price of vegetable oils rose sharply after the successful conclusion of the GATT talks, avoiding the risk of a trade war between the United States and Europe.

The prospects of a reduction

proached.

**Crude oil:** Weak. After sliding the previous week to its lowest level for five years, the Brent North Sea oil price rose initially after several non-OPEC countries suggested they might reduce output to combat low prices.

However, news of a rise in US crude oil stocks, rising prospects of a resumption in Iraqi exports and the level of world overproduction all pushed prices lower as the week went on.

**Rubber:** Steady. The price of rubber, recently at its lowest level since March, was steady this week on signs of stronger economic recovery in the United States.

The recent purchases by the stock regulator of the international Natural Rubber Organisation boosted the INRO reference price above 165 Malaysian cent per kilo, the level at which INRO is supposed to buy.

**Cotton:** Higher. The price of cotton rose to its highest level for five months on the Liverpool Market, boosted by speculation of a fall in the Pakistani harvests.

The harvest is thought to have been hit by a number of plant diseases this year, cutting expected output to 9.5 million bales in 1993/94, well down from the 12 million bales predicted at the start of the year.