

NGOs playing key role in Asian development

COLOMBO, July 4: Asia's drift towards democracy in recent years had raised hopes for a more responsive, welfare-oriented state apparatus, but most governments in the region are so preoccupied with getting re-elected that they seem to have lost sight of the common good, reports IPS.

Development experts say democracy has become an excuse for the business and political elite to shuffle the cards every four or five years and cling to power without really devolving decision making to communities in the countryside.

Free elections and multi-party politics have thus legitimised the elite without really addressing the roots of problems like rural poverty, environmental degradation and the population crisis, he added.

Even in large countries with a long tradition of democracy like India, there are doubts whether 50 years of elections and heavy government involvement have really made a dent in resolving chronic problems like extreme inequality and landlessness.

With such a situation, Non-Governmental Organisations (NGOs) have found themselves performing their task of stepping in to fill the gaps left by government neglect or disinterest more frequently.

Indeed, NGOs say the inability of the state to act in the collective interest of the community has made the role of civil society more relevant than ever before.

"Governments in top down democracies have lost the political will to change anything," says Dr A T Ariyaratne, founder of the Sarvodaya movement in Sri Lanka. "We cannot leave development to them anymore - it has only prolonged suffering, conflict and disharmony."

Over the past 30 years, Sarvodaya has grown into one of the world's largest national NGOs, with a budget larger than those of some Sri Lankan government agencies.

With its Gandhian roots, it has tried to revive traditional Buddhist and Hindu values and build a grassroots democracy so people can help themselves using local resources and initiative.

Across Asia, other NGOs that had thought democracy would be the answer to the region's problems have been disappointed.

"Plurality in decision-making does not necessarily lead to local development and self governance," says Isagani Serrano, a Filipino activist. "For democracy to be complete, decision-making has to be pulled down to the lowest possible level at which small groups and individuals can exercise control."

The main challenge for citizens' movements has been to replicate their local successes on a nationwide scale.

Sarvodaya has done this and now has local affiliates in one of every three Sri Lankan villages. Another super-NGO is the Bangladesh Rural Advancement Committee (BRAC) which has rural development projects in more than 15,000 villages nationwide.

Ariyaratne is a sharp critic of what he sees as the Sri Lankan government's blind pursuit of a wasteful, high consumption economic growth

model.

"The free-for-all market is destroying everything - values, expectations, resources people are getting spiritually and economically impoverished," he says.

Some NGOs think that in an effort to maximise reach, groups like Sarvodaya may have spread out too thin. They feel activities of local communities should be based on natural ecosystems (river-basins, mountain ranges or valleys) so resources can be locally and sustainably managed for the good of the community.

Experts like Serrano say this kind of development is more manageable and will give indigenous people more sovereignty over their ancestral domains and amplify local concerns over large national-scale development projects.

With help from activists from outside championing their cause, local communities in the Philippines, Indonesia, India and Thailand have not only mobilised opposition to large projects but also worked to rescue damaged ecosystems on their own.

China publishes new policy on automobile

BEIJING, July 4: The government on Monday published its policy to take China's automobile industry into the 21st century, including plans for more Chinese-made, less environmentally damaging cars for private owners, reports AP.

The policy focuses on developing China's domestic automobile industry and protecting it from foreign competitors. A major aim is to build up three or four main auto companies by the year 2010 to compete internationally.

China's State Planning Commission formulated the 13-chapter policy paper in February, but the Communist Party newspaper People's Daily published it only Monday.

For years, China's automotive industry focused on producing trucks, buses, tractors and other heavy vehicles. The industry has diversified since economic reforms were launched in the 1980s, but quality is often poor and production of passenger cars especially has lagged behind demand, forcing China to import. Last year, China imported 300,000 foreign vehicles, and another 100,000 were smuggled in.

Under the new policy, China will aim to produce more than 90 per cent of its automotive needs by the year 2000. Including more passenger vehicles to meet China's growing demand for family cars. China now produces 1.3 million vehicles annually, but it aims to raise annual production to five million by the 21st century.

Under the policy, leading manufacturers will be given tax breaks and help in acquiring loans and issuing stock to raise capital. They are also encouraged to use foreign investment.

The government will also encourage the development of electric-powered vehicles and the use of unleaded gasoline and cleaner fuels.

But the government will limit the number of joint-venture companies that foreign manufacturers can set up in China. It will also encourage manufacturers to use Chinese parts and discourage importing cars in parts for assembly in China. The government already limits imports with tariffs and licences.

The paper says the government encourages private car ownership, which was frowned upon as an extravagance in the past. Government officials are also forbidden from attempting to stop individuals from owning cars, it says.

Dhaka Stock Prices

At the close of trading on July 4, 1994
Gainers' domination continues
Star Report

Gainers continued to dominate the floor of the Dhaka Stock Exchange (DSE) under the leadership of Quasem Drycells on Monday.

The traded issues totalled 50, in which 26 gained, 12 incurred losses and 12 others remained unchanged.

Quasem Drycells led the gainers in terms of volume with 4450 shares traded.

In terms of value, Singer Bangladesh dominated the gainers list with an increase of Taka 31.76 per share.

Ambee Pharma led the losers in terms of volume. The company's 2300 shares were traded.

National Tea Company incurred a loss of Taka 10.00 per share, leading the losers on the floor.

The turnover in volume on the DSE rose by 10.66 per cent while the turnover in value showed a decline of 8.66 per cent.

A total of 30740.00 shares worth Taka 3834455.00 changed hands on the floor as against Sunday's 27776.50 shares valued at Taka 4199003.50.

The DSE All Share Price Index trend. It reached 668.46241 from 667.03527, a rise of 0.2140 per cent.

Trading at a glance

DSE All Share Price Index 668.46241
Market capitalisation Tk 3,041,02,81,798.40
Turnover in volume 30,740
Turnover in value 38,34,455.00

Company's name	Change (per share)	Number of shares traded
Islami Bank	10.00	7
ULC	4.39	1540
6th ICB M Fund	1.09	20
Aflab Automobiles	5.00	30
Aziz Pipes	3.19	85
Eastern Cables	0.16	320
Singer BD	31.76	65
Quasem Drycells	0.39	4450
BD Thai Aluminium	1.55	120
Dhaka Vegetable	3.71	255
Rapon Oil	0.06	3800
Cig Vegetable	2.06	170
BD Oxygen	1.68	2312
Ashraf Textile	0.09	2900
Apex Spinning	5.63	1360
Beximco Pharma	10.00	15
Ranata Ltd	20.00	15
Beximco Infusion	5.71	15
Apex Tannery	1.37	50
Monno Ceramic	4.76	85
Umanita Glass	0.08	3000
Beximco Ltd	0.80	3000
Cig Cement	7.34	195
Apex Footwear	1.45	220
Green Delta	9.50	90
Eastern Insurance	2.19	2500

Gainers (26)

Islami Bank	10.00	7
ULC	4.39	1540
6th ICB M Fund	1.09	20
Aflab Automobiles	5.00	30
Aziz Pipes	3.19	85
Eastern Cables	0.16	320
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Ranata Ltd	20.00	15
Beximco Infusion	5.71	15
Apex Tannery	1.37	50
Monno Ceramic	4.76	85
Umanita Glass	0.08	3000
Beximco Ltd	0.80	3000
Cig Cement	7.34	195
Apex Footwear	1.45	220
Green Delta	9.50	90
Eastern Insurance	2.19	2500

Losers (12)

City Bank	5.00	15
National Bank	1.00	393
Karim Pipe	0.26	136
NTC	10.00	115
Tallu Spinning	1.17	670
Tamijuddin Textile	0.55	10
Ambee Pharma	0.11	2300
Kohinoor Chemical	3.90	765
BCIL	5.00	10
Beximco Synthetic	1.56	1180
Bata Shoe	1.00	300
BIGC	0.20	50

Issues (12) unchanged

Howlader PVC (60), Bengal Food (11), Bangas Ltd (15), Froglegs Export (50), Sonali Ansh (105), Quasem Silk (500), Saiham Textile (100), Padma Textile (20), Ibnsina (70), Rahman Chemicals (110), United Insurance (10), Beximco Pharma (10).

DSE Shares and Debentures

Company	FV/ML	Closing Rate (Taka)
Al-Banaka Bank	1000/1	820.00
A.B. Bank	100/5	185.00
City Bank	100/5	270.00
Eastern Bank	100/20	110.00
IDLC Ltd	100/20	480.00
ULC	100/5	165.00
Islami Bank	1000/1	1500.00
National Bank	100/5	115.00
Punjab Bank	100/5	100.00
Rupali Bank	100/10	72.00
U.C.B.L.	100/5	85.00
Uttara Bank	100/5	85.00

INVESTMENT (8)

1st ICB M. Fund	100/5	116.15
2nd ICB M. Fund	100/5	700.00
3rd ICB M. Fund	100/5	285.00
4th ICB M. Fund	100/10	244.00
5th ICB M. Fund	100/10	165.00
6th ICB M. Fund	100/10	127.00
ICB Unit Cert.		
Sale Price		127.00
Re-Purchase		122.00

INSURANCE (5)

BIGC	100/10	381.00
Eastern Insurance	100/20	249.52
Green Delta	100/10	350.00
Peoples Insurance	100/10	450.00
United Insurance	100/10	345.00

ENGINEERING (19)

Aflab Automobiles	100/5	240.00
Atlas Bangladesh	10/50	63.17
Aziz Pipes	100/5	355.59
Bangladesh Autocars	100/5	48.00
Bangladesh Lamps	100/5	1440.00
B. Thai Aluminium	100/10	129.00
Bengal Carbide	100/5	528.82
Bengal Steel	100/50	20.00
Eastern Cables	100/5	121.34
Howlader PVC	100/10	60.00
Karim Pipe	100/5	100.74
Metalex Corp	100/5	60.00
Monno Staffers	100/5	370.00
Monno Jute	100/5	900.00
National Tubes	100/10	82.00
Panther Steel	10/50	8.00
Quasem Drycells	10/50	16.39
Renwick Jewellers	100/5	70.00
Singer Bangladesh	100/5	2495.00

FOOD & ALLIED (23)

A.B. Biscuit	100/5	198.00
Alpha Tobacco	10/50	50.00
Amam Sea Food	100/5	500.00
Apex Food	100/5	980.00
Aroma Tea	100/5	55.00
Bangas	100/5	172.00
B.D. Plantation	100/5	500.00
Bengal Food	100/5	230.00
B.L.T.C.	100/5	750.00
B.T.C.	10/50	180.00
Cig Vegetables	100/10	82.00
Dhaka Vegetables	100/5	114.35
E.L. Canella	100/5	1040.00
Froglegs Export	10/50	3.20
Gemini Sea Food	100/5	70.00
Hill Plantation	100/5	550.00
Modern Industries	100/5	400.00
N.T.C.	100/52	300.00
Rabeya Flour	100/100	NT
Rapon Oil	100/100	5.50
Tulip Dairy	100/10	75.00
Yousuf Flour	100/50	15.00
Zeal Bangla Sugar	100/50	7.70

FUEL & POWER (4)

BD Oxygen	10/50	176.80
Eastern Lubricant	10/50	14.00
National Oxygen	100/10	65.09
Padma Oil Co	100/50	70.00

TEXTILE (19)

Alhaj Textile	100/50	NT
Apex Spinning	100/20	318.64
Arber Textile	100/10	112.00
Ashraf Textile	10/50	26.97
Desh Garments	100/10	50.00
Dulania Cotton	100/10	110.00
Eagle Star Textile	10/50	16.60
GMG Ind. Corp	100/50	10.00
Modern Dyeing	100/5	37.00

DEBENTURES (5)

BCL	2000/1	2800.00
Beximco	1865/1	1800.00
Beximco Infusion	1500/2	1650.00
Beximco Pharma	856/1	770.00
Beximco Synthetic	2500/2	2470.00

Note: FV = Face Value ML = Market Lot NT = Not Traded AL = Allotment Letter

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on July 4. (Figures in Taka)

Currency	Selling TT & OD	Buying OD	Buying OD
		Ex. Sight	Transfer
US Dollar	40.4075	40.4375	40.1700
Pound Sterling	62.0457	62.0910	61.0244
DM	25.3762	25.3950	24.9604
Franc	7.4078	7.4133	7.2883
C Dollar	29.4272	29.4490	23.9422
S Franc	30.2717	30.2942	29.7722
Jap Yen	0.4144	0.4148	0.4034
Indian Rupee (AMU)	1.2908	1.2973	1.2754
Pak Rupee (AMU)	1.3196	1.3262	1.3037
Iranian Ryal (AMU)	0.0230	0.0231	0.0227

A) T. T. (DOC) US Dollar Spot Buying Tk 40.1325

B) Usance Rates:

30 Days DA 60 Days DA 90 Days DA 120 Days DA 180 Days DA

39.8191 39.5345 39.2500 38.9655 38.3964

C) US Dollar sight export bill 3 months forward purchase: Tk 40.0950

D) US Dollar 3 months forward sale: Tk 40.6375

Currency	Selling T.T. & O.D.	Buying O.D. Transfer
S Riyal	10.8010	10.6854
UAE Dirham	11.0273	10.9093
Kuwaiti Dinar	137.4872	136.0156
Singapore Dollar	26.5315	26.2475
D Guilders	22.5740	22.3199
S Kroner	5.1513	5.0897
Malaysian Ringgit	15.5109	15.3508

Note: AMU - Asian Monetary Unit

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 4/7/1994

J/2	Yannis-II	P.Iron(P)	Col	PSAL	23/6	8/7
J/3	Arkis Lake	Gl (Copro)	Santo	HSL	27/6	7/7
	Lash Barge=2					
	Nos.					
J/4	Kapita	Rice(P)	Kara	Kama	15/6	5/7
J/5	Banglar Shobha	Gl	Pase	BSC	22/6	7/6
J/6	Al-Swamuz	Gl	Pena	ASLL	29/6	10/7
J/7	Shaplaeverett	Gl	Sing	EBFL	28/6	6/7
J/8	Vishva Shobha	Cement	Sing	PSAL	22/6	5/7
J/9	Banglar Maya	Gl	Yamen	BSC	24/6	7/7
J/10	Dolores	Idle		Seacom	2/6	10/7
J/11	Fantasy	Rice(P)	Sing	SES	2/6	7/7
J/12	Banglar Kiron	Rice(P)	Yang	BSC	27/6	8/7
J/13	Mezhoire	Cement	Ritz	USTC	25/6	5/7
MPB/1	Meng Kiat	Cont	Sing	AML	4/7	7/7
	Ultima	Cont	Col	B.TSA	3/7	6/7
MPB/2	Favore	Cement	Shin	MSA	R/A	
CCJ	Arcadia-1	C.Clink	Visa	Seacom	23/6	10/7
QSL	DALAKI	Cement	Lian	Eastwest	9/6	6/7
TSP	Helen-N	R.Phos	Fang	RBSA	18/6	7/7
RM/3	Botany triad	Tallow	Aust	JF	3/7	5/7
RM/4	Peria one	Cement	Sing	PSAL	28/6	13/7
RM/5	Samudra	Bunker	Sing	SSL	R/A	
RM/6	Chang	L.Oil	Sing	MSPL	3/7	
DDJ	Sea Lady					