

Traffic through Chittagong  
Port increases

From Staff Correspondent

CHITTAGONG, Dec 1: The volume of traffic through the Chittagong Port has marked an upward trend in the first four months of the current fiscal year.

According to port reports, the volume of cargo handled by this major port of the country during July to October of the current fiscal year rose to 28,80,698 MT from 22,66,148 MT managed in the same period of the previous fiscal year.

In the first four months of 94-95 fiscal, the traffic included 23,98,690 MT import goods and 4,82,008 MT export goods while in the corres-

ponding period a year before import cargoes were 18,52,704 MT and exports 4,13,444 MT.

Port officials attributed the increase in traffic to rise in import and export cargo through this port.

However, handling of vessels also recorded an increase in the first four months of the current fiscal year.

According to reports, Chittagong Port in July to October of 94-95 fiscal handled 354 cargo vessels as against 348 vessels handled during the corresponding period of the

previous fiscal year.

Meanwhile, though installed handling capacity of this port stands at six million metric tons, its traffic in 93-94 fiscal year rose to 7.9 million metric tons, up from 7.6 million MT in 92-93 fiscal, reports said.

In 93-94, a total of 1070 vessels were handled by Chittagong Port which carried 67,28,118 MT import goods and 11,69,186 MT export goods.

In 92-93, the vessels called here totalled 1058 which carried 64,93,301 MT import goods and 11,20,082 MT export goods.



A K Mehmood, Director of The City Bank Limited, opening the 68th branch of the bank at 10, Urdu Road in the city yesterday. Directors Deen Mohammad and Saleh Ahmed Chowdhury, Advisor S B Chaudhuri and Deputy Managing Director Mohammad Faiz of the bank are also seen in the picture.

## US ambassador visits DSE

US Ambassador in Bangladesh David N Merrill visited the Dhaka Stock Exchange (DSE) yesterday to see the activities of the flourishing capital market, reports UNB.

Merrill, leading a seven-member delegation, discussed with the DSE leaders on the operations of the exchange. Its growth and development, present situation of the capital market and the privatisation process.

Other members of the team were: Deputy Chief of Mission James P Nach, Counsellor for Economic and Commercial Affairs Cornelia M Weierbach, Economic Commercial Officer Larry Andre, USAID Supervisor Private Enterprise Officer Ross Bigelow, USAID Economic Commercial Officer Schotth Ticknor and Private Enterprise Officer Nazmul Hossain.

DSE Vice Chairman Imtiaz Hussain briefed the delegation about the operations of the exchange. He also presented a DSE crest to the ambassador.

DSE Councillors Md Abdul Huq Howlader, Khwaja Abdul Quddus, Md Shahid Khan, MA Quanum, Abdul Haque and Rakib Rahman were present during the visit.



Pakistan's Prime Minister Benazir Bhutto exchanges documents with British Prime Minister John Major after they signed the Investment Promotion and Protection Agreement between the two countries. The ceremony was held at a conference "Pakistan Today" organised by the Confederation of British Industries (CBI) in London on Wednesday. Bhutto is on a six-day official tour of UK. — AFP photo

## ASA distributes Tk 6 lakh among landless women as credit

By Staff Correspondent

The Association for Social Advancement (ASA) has distributed six lakh taka as credit among 300 landless rural women in Godagari and Tanore thanas of Rajshahi district as part of its income generation programme.

Jute Minister ASM Hannan Shah attended the ceremony as chief guest while State Minister for Establishment Barrister Aminul Haque and Deputy Commissioner of Rajshahi M A Malek were present as special guests.

Addressing the function, the Jute Minister said the policy of the government is to ensure people's participation in the country's development programmes. The development organisations like ASA have made it possible by involving poor rural people in such income generation programme, he said.

Presided over by Md Shafiqul Haque Chowdhury, Chief Executive of the NGO, the function was also addressed by its Project Coordinator Md Enamul Haque.

## Officials asked to bring more assessee in income tax base

By Staff Correspondent

Finance Minister Salfur Rahim on Wednesday asked tax officials to bring more assessee in the income tax base which, he said, would be the principal source of revenue in the post-GATT free-trade era, reports UNB.

Instead of wasting time in "harassing the assessee," the tax officers should concentrate on bringing more taxables in the tax network, the minister said reviewing the activities of the Income Tax Department.

Emphasising the need for streamlining the income Tax Department, he directed the department to simplify the existing "clumsy and cumbersome assessment procedure" scaring away potential assessee. Rahman called for supplying simple and easily understandable tax assessment form to the assessee.

At present, the number of assessee who submit returns on self-assessment is only 170,000. The minister regretted that the number is too poor in a country of 120 mil-

Rahman resented the poor collection from the income tax head during the current fiscal year. Excepting contribution from the self-assessee, he said, tax collection was not at all satisfactory.

The minister cautioned that because of the GATT agreement, to be effective within the next few years, income from the customs duty would fall drastically, leaving the direct tax base as the lone source for revenue earning. In that case, we have to rely on income tax for our future revenue collection," he said.

The economic pointsman of the government said the country has the potentials to increase revenue earnings from the income tax head manifold. He urged sincerity and dedication on the part of tax officials.

While asking reactivation of the tax department, the Finance Minister directed each assessment officer to dispose of 2700 cases per year at the rate of 10 cases a day.

## Dhaka Stock Prices

At the close of trading on December 1, 1994

## Index falls by 4 points

Star Report

The Dhaka Stock Exchange All Share Price Index fell significantly on Thursday, closing day of the week.

The index dropped to 888,37054 from 902,44590, indicating a decline of 4.08 points.

The turnover in volume on the DSE fell by 24.89 per cent while the turnover in value showed a rise of 36.32 per cent.

A total of 90273 shares worth Taka 24543014.00 changed hands as against Wednesday's 120124 shares valued at Taka 18004171.00.

The number of issues traded fell to 74 from 80. Of them, 38 gained 26 incurred losses and the share prices of 10 issues remained unchanged.

Beximco Infusions experienced a gain of Taka 25.38 per share, leading the gainers in terms of value.

On the other hand, Monno Jute led the losers with a loss of Taka 104.36 per share.

Apex Footwear became the top volume leader. Its 15840 shares were traded.

Other volume leaders of the day were: Eastern Cables (5220), Bangladesh Autocars (4605), Quasem Drycells (4850), Quasem Textile (4850), Zeal Dynamic Textile (4850), B. Thai Aluminum (4850), Alpha Tobacco (4850), Amran Sea Food (4850), Apeen Foods (4850), Beximco Food (4850), BRTC (4850), NTC (4850), Dhaka Vegetable (4850), Zeal Bengali Sugar (4850), Raja Oil (4850), Chittagong Vegetable (4850), Bengal Biscuits (4850), Meghna Shrimp Culture (4850), Bangladesh Oxygen (4850), Monno Jute (4850), Sino Bangladeshi (4850), Bangladesh Autocars (4850), Quasem Drycells (4850), Metalimex Corporation (4850), National Textile (4850), B. 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