

Drought hits tea output in Sylhet

From Iqbal Siddiquee

SYLHET. Aug 20: Tea production from Sylhet region has been declining by at least 10 per cent this year.

The output decline has been attributed to unprecedented drought that prevailed in the region.

A recent survey conducted by the Bangladesh Tea Re-

search Institute reveals that a total of 57 centimetre rain was recorded on average in different tea garden areas till May, this year. It is about 30 per cent of the normal demand. Whereas, 102 centimetre rain was recorded in the same period during last year.

ous year 1994.

The country's total production of tea was 52 lakh 32 thousand Kilogram during the same period of the previous year 1994.

The country's total production of tea was 5 crore 15 lakh kilogram last year (1994).

The current year's target has been fixed at 5 crore 40 lakh Kilogram. But, it would not at all be achieved due to severe drought prevailed this year, the survey reveals. The production would fall by at least 50 lakh kilogram, it adds.

Tea season is considered from the month of January. But, it starts well from late February of early March every year when the rain starts. The peak time goes through the monsoon.

Govt contradicts WB observation on tariff protection

Government has contradicted a World Bank observation that said, tariff protection in Bangladesh is still high, reports UNB.

According to official sources, institutions concerned, including the National Board of Revenue (NBR) and the Tariff Commission, have disputed, in writing, with the World Bank on the protection issue.

The Bank, during recent consultations over a credit programme, reportedly made observation that effective protection rates in Bangladesh were "still high and dispersed".

Sources said the NBR said the World Bank's claim was not valid.

Opposing the World Bank, the Tariff Commission pointed out that effective protection rates for agriculture and industry in Bangladesh had rather declined significantly between 1992-93 and 1994-95.

The Commission referred to recent estimates of effective rate of protection (ERP) for agriculture and industry, prepared recently by the NBR, to counter the World Bank observation.

According to the estimates, the weighted average ERP in the case of agriculture has declined from 33.5 per cent to 29.3 per cent during the period. For industry, the rate came down to 45.7 per cent from 64 per cent.

"Surely these levels of effective protection cannot be termed high in a least-developed country like Bangladesh," said the Tariff Commission commenting on the Bank's observation.

Quoting further from the World Development Report 1994, the Commission said in 1994 the average tariff rate in Bangladesh was 26 per cent which is lower than the average rate in other South Asian countries, excepting Sri Lanka.

Besides NBR and the Tariff Commission, the Ministry of Commerce has also gainsaid the World Bank complaint about tariff wall.

Foundation of knitting industry laid in Tongi

State Minister for Textiles Abdul Mannan Saturday called upon the private entrepreneurs to establish mills and factories in the country with a view to boosting the national economy, reports BSS.

He was speaking as chief guest at a meeting organised on the occasion of foundation laying ceremony of Angels Composit Knitting Industry (Pvt) Limited at Vadam in Tongi.

State Minister for Science and Technology Prof M A Mannan was present as special guest.

The Angels Composit Knitting Industry would be built at a cost of Tk 6.72 crore. Bangladesh Shilpa Bank granted Tk 4.37 crore as loan for the hundred per cent export oriented mill.

The minister said national economy depends on production in mills and factories. The government has created a conducive atmosphere to increase production in mills and factories, he said.

State Minister for Science and Technology said that the govt had created a favourable atmosphere in investment sector.

Presided over by Mohammad Giasuddin Murad, managing director of the industry, the function was also addressed by chairman, Bangladesh Shilpa Bank A T M Alamgir MP, and managing director of Bangladesh Shilpa Bank M Akmal Hossain.

Foreign investment climate prevails, says President

A congenial atmosphere has been prevailing for foreign investment in Bangladesh. President Abdur Rahman Biswas said here yesterday, reports UNB.

Investors from Japan in a bigger way will be welcome, he said when outgoing Japanese Ambassador to Bangladesh Shigeo Takenaka made a farewell call on him at the Bangabhaban.

There is enough scope for further expansion of cooperation between Bangladesh and Japan, Biswas said appreciating the contribution of the Japanese envoy for strengthening friendship and cooperation between the two countries.

He said the excellent bilateral relations has stood the test of time and Japan has continued to be the largest development partner of Bangladesh.

The President mentioned that Meghna and Meghna-

Dhaka Stock Prices

At the close of trading on August 20, 1995

Index continues to fall

Star Report

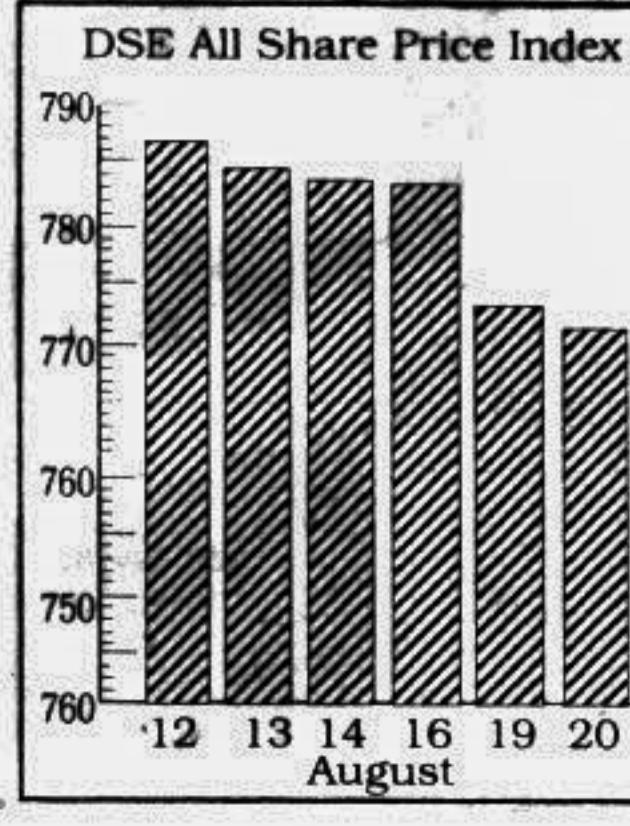
The Dhaka Stock Exchange All Share Price Index continued to fall on Sunday while the transactions impr-

oved.

The price index fell by 2.1 points to 771.12 from Saturday's 773.30. Total market capital dropped to Tk 47.76 billion from Tk 47.89 billion.

The transactions in volume increased by 0.12 per cent to 101292 from 90479 and the value showed a rise of 11.57 per cent to Tk 16.10 million from Tk 14.44 million.

Volume leaders of the day were: Purabi Insurance (13339), Dynamic Textile (10820), Beximco Pharma (9650) and Zeal Bangla (6750).



Trading at a glance		
DSE All Price Index	771.12236	
Market capital Tk	4775723562.97	
Transaction in volume	101292	
Transaction in value Tk	16104337.00	
Total issues traded	102	
Issues gained	38	
Issues incurred losses	51	
Issues unchanged	13	

Shine Pukur		
Sulch Carpet	.55 (G)	3550
GMC Corporation	.25 (L)	1200
Swan Textile	.25 (L)	100
Rahim Textile	.00	215
Quasem Silk	.08 (L)	2300
Saitam Textile	1.00 (L)	40
Eagle Star	.30 (L)	1000
Talhi Spinning	.02 (L)	290
Padma Textile	.00	100
Apex Spinning	4.85 (L)	120
Beximco Knitting	2.82 (L)	600
Dynamic Textile	4.34 (G)	10820
Mithun Corporation	2.01 (G)	160
Delta Millers	.53 (G)	180
Apex Weaving	2.74 (L)	1591
Sonarganga Textiles	1.00 (L)	1050
Beximco Textiles	3.04 (L)	3100
Ambee Pharma	.00	2200
Beximco Pharma	1.34 (G)	9650
Therapeutics	1.00 (L)	1000
Kohinoor Chemical	.00	5
Brahman Chemicals	1.00 (G)	110
BCIL	3.30 (L)	320
Wato Chemical	1.33 (L)	60
Beximco Infusions	.00	60
National Polymer	10.56 (G)	160
Beximco Synthetic	4.70 (L)	1220
Liberia Pharma	10.15 (L)	1320
Orion Infusion	1.47 (G)	960
Square Pharma	12.42 (L)	340
Maq Paper	1.19 (G)	540
Apex Tannery	.02 (L)	440
Bata Shoe	.36 (L)	1800
GQ Ball Pen	.40 (L)	350
Monno Ceramic	2.38 (G)	105
Savar Refractories	3.00 (G)	440
Phenox Insurance	1.85 (L)	440
Eastern Insurance	.99 (G)	500
Central Insurance	.89 (G)	540
Karnaphuli Insurance	.39 (G)	540
Rupali Insurance	.14 (G)	140
National Life	1.35 (L)	161
Federal Insurance	.60 (G)	250
Reliance Insurance	2.01 (G)	425
Purabi Insurance	.18 (G)	13339
B Knitting (Debi)	20.00 (G)	178
B Textiles (Debi)	.50 (G)	8
B Pharma (Debi)	.00	20
BCIL (Debi)	.09 (L)	5
B Infusion (Debi)	10.00 (L)	2

Exchange Rates		
Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 20th Aug '95. (Figures in Taka)		

Currency	Selling	Buying
TT & OD	BC	TT Clean OD Sight OD Transfer
US Dollar	40.2620	40.3150
GI	62.2190	62.3009
DM	27.4383	27.4493
F Franc	7.9998	8.0104
C. Dollr	1.79	29.8289
CHF	33.0907	33.0343
Jap Yen	0.4175	0.4180
IRS	1.2797	1.2893
Pak Rupee	1.2880	1.2977
Iranian Rival	1-Tk	0.0232

A) T. T. (DOC) US Dollar Spot Buying Tk	39.8857
B) Usance Rate:	

30 Days	60 Days	90 Days	120 Days	180 Days
39.6124	39.3293	39.0463	38.7632	38.1971

C) US Dollar sight export bill 3 months forward purchase: To be deducted Tk .15 from O. D. sight export Bill buying rate:

D) US Dollar 3 months forward sale: Add cushion of Tk: 0.20 with BC.
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Indicative Rates (B. Tk. For one unit of foreign currency)
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Currency	Selling	Buying
T.T. & O.D.	BC	TT Clean OD Sight OD Transfer
S Royal	TK 10.7351	TK 10.5881
UAE Dirham	TK 10.9628	TK 10.8124