

Industrial fair Dec 21-31

FBCCI team off to Calcutta

An 18-member delegation of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) headed by its president Yusuf Abdullah Harun has gone to Calcutta to attend the 10th Industrial India Trade Fair.

The fair has been jointly organised by the Bengal National Chamber of Commerce and Industry (BNCCI) and the State Government of West Bengal in technical collaboration with India Trade Promotion Organisation to be held in Calcutta during December 21-31.

Poor communication hampers trade in Shariatpur

SHARIATPUR, Dec 21: Under-developed communication has been hampering trade and commerce as well as implementation of projects in the Narail thana, the biggest thana of the district, reports UNB.

Local leaders said about three lakh people inhabiting the 15 unions of the thana, depend on agriculture for their livelihood but they cannot market their agricultural produce speedily for lack of road communication.

The 18 kilometre long Narail-Shariatpur road, only link road between the thana headquarters and the district town, has remained kutchha. The bridges on the road are unsuitable for vehicular traffic. The condition of 40 km Narail-Madaripur road is also the same.

The thana inhabitants who are mostly dependent on Chandpur business centre also face problem as they have to move by launch which is about 6 hours journey.

There is no proper road connection between the thana headquarters and most of the unions which become almost inaccessible in the rainy days. Boat is the only transport between thana headquarters and remote Charatra and Nowapara unions.

Huge quantity of perishable commodities are rotten on the way every year due to lack of quick communication.

US economy grows

WASHINGTON, Dec 21: The US economy grew at an annual rate of 2.1 per cent in the third quarter, the government reported Friday in a final estimate, says AFP.

The government previously said gross domestic product had risen two per cent in the quarter. Wall Street analysts had forecast GDP growth to remain unchanged from earlier assessments.

Inflation, as measured by the GDP price index, went from an earlier estimated 1.9 per cent increase to two per cent in the July to September period.

The implicit price deflator, an alternate predictor, rose 1.7 per cent in the third quarter, compared with previous estimate of 1.6 per cent rise.

Final sales, output minus inventory behaviour, rose a revised 0.5 per cent in the third quarter, compared with the previous estimate of 0.4 per cent increase.

The slight upward revision in third quarter GDP reflected an increase in investment in producers' durable equipment and inventories, the commerce department said.

Investment in durable equipment rose at a rate of 20.9 per cent, compared with the last estimate of a 20.3 per cent rise.

Change in business inventories added 27.4 billion dollars to 3rd quarter GDP, compared with the last estimate of 25.7 billion. Businesses increased their inventories by a total of 34.5 billion, compared with the last estimate of 32.8 billion US dollars.

বাংলাদেশ শিপিং কর্পোরেশন
BANGLADESH SHIPPING CORPORATION, CHITTAGONG
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DHAKA SUNDAY, DECEMBER 22, 1996

Business leaders express opinion after returning home

Overhauling bureaucracy a must to attract foreign investment

By Staff Correspondent

A group of business leaders who had recently visited some Asian and European countries to develop trade and investments yesterday said overhauling of bureaucracy and simplification of investment process are needed to attract more foreign investment.

The new government is doing well which appreciated by local and foreign entrepreneurs, but there are still things to do, said Ali Hossain, president of the Dhaka Chamber of Commerce and Industries (DCCI) in a press conference at the DCCI conference room yesterday.

Hossain led a business team that visited China, South Korea, Japan, Malaysia from October 26 to November 14. Another team led by former DCCI president R Maksud Khan visited UK, Belgium, France and Germany in September while one more business delegation

is overseas friends have requested us to develop infrastructures of the country, Hossain said adding that the sea ports should be further developed to handle increased volume of tradings.

He told the press men that private level tour initiatives have positive impact on direct foreign investment, Khan said.

The Malaysian investors

led by former DCCI president A Rob Chowdhury has probed business opportunities with Turkey and United Arab Emirates (UAE) from November 19 to 28.

The delegations during their visits to the foreign countries signed a number of memoranda of understanding with various chambers to promote bilateral business and tradings, took part in seminars and held formal and informal talks with their foreign counterparts.

"Our overseas friends have requested us to develop infrastructures of the country, Hossain said adding that the sea ports should be further developed to handle increased volume of tradings.

Maksud Khan told the press conference that the British entrepreneurs were interested in gas, oil exploration and power plants. Continued liberal economic policies and political stability were seen as preconditions for welcoming the foreign investors, Khan said.

The leaders said that long-term political stability and good law and order situation are needed to attract more foreign investment.

The press conference was also attended by Fazle R M Hasan, Senior vice-president DCCI, M Yusuf, former president DCCI and other members of DCCI.

The business leaders appreciated the role of the country's foreign missions and said dynamism in their works would help a lot in building the economy.

Replies to a question on the prospects of trading among the SAARC countries following the recently held Delhi conference, he said initiatives of Indian government to reduce tariffs on many items will increase Bangladesh's export to India, but that India should make more concessions.

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Indiscriminate felling of trees for use as fuel and smoke emitted from the kilns have been damaging ecology and polluting the environment, they said.

Local leaders have urged the authorities to strictly enforce the law against using firewood in the brick-fields.

Bank holiday

The Bangladesh Bank and all scheduled banks will remain closed on Wednesday on the occasion of the Christmas Day, says BB press release.

Brick-fields affecting crop output in Narail

NARAIL, Dec 21: About 200 hectares of land are lying barren in three thanas of the district due to unplanned and unauthorised establishment of brick-fields, reports UNB.

Local people said there are at least 35 brick-fields in the district. Most of them are located in fertile lands causing a serious set back to crop production.

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CHITTAGONG STOCK PRICES

Day's trading performance

Company code name	Closing rate	Previous rate	Difference	No of Securities traded
Janata Insurance	367.17	356.00	+12.17	920
Federal Insurance	286.00	300.00	-14.00	150
BGIC	535.00	563.00	-28.00	60
Pragati Insurance	1153.24	1111.61	+41.63	950
Prime Textile	352.50	371.00	-18.50	100
Apex Weaving	207.50	218.00	-18.50	50
Beximco Textile	253.00	266.00	-13.00	50
Beximco Denims	411.00	432.50	-21.50	500
Sajib Knitwear	111.55	108.50	+3.05	500
Monno Fabrics	248.00	261.00	-13.00	2200
Alifex Ind	162.00	170.50	-8.50	300
BD Dyeing	418.00	439.50	-21.50	40
Dynamic Textile	120.00	126.00	-6.00	200
Ashraf Tex	56.00	56.90	-2.90	700
Square Pharma	1642.00	1728.00	-86.00	60
ACI Ltd	256.53	270.00	-13.47	11800
Beximco Pharma	317.50	334.20	-16.70	800
Imran Button	235.50	247.50	-12.00	50
Tripti Industries	119.70	140.00	-21.00	30
Confidence cement	2305.50	2426.50	-121.00	40
Quasem Drycells	177.50	186.60	-9.10	280
Wonderland Toys	831.00	792.00	+39.00	100
BD Auto Cars	597.50	628.50	-31.00	5
Apex Tannery	1376.50	1448.50	-72.00	70
Apex footwear	1158.00	1218.50	-60.50	60
Eastern housing	388.46	316.09	+15.63	240
Sonali Paper	115.00	18.00	-105.00	100
BOC (BD) Ltd	334.50	351.70	-17.20	300
6th ICB MF	378.77	389.00	-10.23	300
IDLC Ltd	5900.00	5800.00	+100.00	40

CSE at a glance

All Securities Price Index	1213.50
Day's Change in Index	1.41681
Total Turnover in Value in Taka	6452407.50
Total Turnover in Volume	19665
Total Issued Capital in Taka	16812933590.00
Total Closing Market Capital in Taka	14786880892.00
Total Number of Listed Securities	114
Total Number of Mutual Funds	102
Total Number of Debentures	8
Day's Contract Number	215
Day's Issues Traded	30
Day's Issues Gained	6
Day's Issues Incurred Loss	24
Day's Issues Unchanged	0

Shipping Intelligence

Chittagong Port

Berth No	Name of Vessels	Cargo	L Port	Local Call	Date of Leaving
J 1	Asian Harp (Roro/24)	Vehi	P Kel	BBA	20/12 22/12
J 3	Bangler Urmi	GI	Momb	BSC	15/12 22/12
J/4	Ikan Sclar	Peas	Gee	AASS	15/12 30/12
J 5	Monte	GI	Sing	ANCL	17/12 24/12
J/6	Raffi	GL	Mong	MTCL	12/12 22/12
J/7	Al Salma	GI/GL	Momb	ASLL	17/12 22/12
J/8	Leodas	Wheat(P)	Vane	TSA	1/12 23/12
J/9	Feng Tao	GI	BDShip	20/12 26/12	
J/10	Meng Kiat	Cont	Co	BDShip	19/12 22/12
J/11	Kota Berjaya	Cont	Sing	PI(B)	20/12 24/12
J/12	DA FU	Cont	Sing	APL(B)	17/12 21/12
CCT/1	Meng Yang	Cont	Sing	AML	20/12 24/12
CCT/2	Padma	Cont	Sing	RSL	19/12 23/12
RM/3	Fong Yun	Cont	Sing	BDShip	18/12 24/12
RM/14	EVA	IDE	Co	BMA	12/12 27/1