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Govt pledge-bound to bring about a change in telecom'

NABABGANJ, Dec 30 Post and Telecommunication Minister Mohammad Nasim said government is pledge-bound to bring about a revolutionary change in the telecommunication sector extending its services to the rural people, reports UNB.

The Minister said this while he was unveiling the foundation stone of proposed 180 feet high telecom tower at Chaurain union of Nababganj thana on Sunday.

The Managing Director of BRTA Major (ret'd) TIM Nurun Nabi and President of (CDP), Mohammad Nur Ali was present at the occasion.

Nasim said, Bangladesh Rural Telecommunications Authority (BRTA) is installing the tower which will help operate a ten thousand line digital exchange at Chaurain. The exchange will cover the entire Bikrampur area which includes Nababganj, Sirajdikhan, Dohar, Srinagar, Lauhajong and Tongbari thanas.

The Minister said, realising the subscribers demand, the government has sanctioned licenses to three private companies to provide cellular phones which will ultimately bring down the cost of a cellular phone to Taka 15 to 20 thousand only.

38 Chinese cos to be listed on overseas markets

SHANGHAI, Dec 30: The government has chosen 38 companies for listing on foreign stock markets, the fourth batch of firms to sell equity overseas, an official report said Monday, reports AP.

The Securities Committee of China's State Council, or Cabinet, made a preliminary selection of candidates for overseas listings, the state-run China Securities News reported Monday.

So far, overseas listings of Chinese firms have raised 4.9 billion dollars in proceeds. Most of those listings took place in Hong Kong.

Many of the choices announced Monday were electric power providers: Shanghai Electric Power Co., Wuhan Yangtze Electric Power Co., Guizhou Wujiang Hydroelectric Power Co., Jilin Electric Power Co., Guangxi Guiguan Electric Power Co. and Anhui Xinji Energy Co., the report said.

Toll road operators Jiangsu Huning Highway Co., Zhejiang Hangyong Highway Co. and Chengyu Highway Co. also were among those named in the report.

Metal producers slated for stock offerings include Angang Sanxin Co., Chongqing Iron & Steel Co., Panzhihua Iron & Steel Co., Jiangxi Copper Industrial Co. and Qinghai Aluminum Products Co.

Chemical makers Beijing Yanshan Petrochemical Co., Panjing Ethylene Co., Sichuan Chuanhua (Group) Co. and Jinnan Polyester Co. were on the list, as were cement makers Anhui Ningguo Cement Co. and Hebei Taihang Cement Co.

Speakers tell workshop Raise productivity in mills to gain ground in global market

Unless the low productivity in mills and factories is raised to an optimum level the country will lose ground in the post-Uruguay Round global market speakers at a workshop cautioned yesterday, says UNB.

Though Bangladesh has a cheap labour force, they observed, the rate of productivity here is at the lowest in comparison to even many of the developing countries.

Commerce Secretary Syed Alamgir Faruq Chowdhury attended as chief guest of the seminar cum workshop on Productivity Awareness Survey, held at a local hotel.

Organised by Productivity Services Wing (PSW) of

Bangladesh Employers Association (BEA) it was also addressed by ILO Director Paul J. Bailey and Richard Dietus of UNDP, Dhaka.

Leading entrepreneurs, management operators and consultants attended the workshop and took part in group discussions.

The Commerce Secretary, in his speech, emphasised taking effective measures at all levels from workers to top management for creating productivity awareness which he said is a neglected area here. He also suggested developing literacy among the general workers to contribute to the increase in productivity.

PSW's governing body chairperson Zeaul Huq, in his welcome address, stressed the need for immediately enhancing productivity in order to cope with ever-growing competitive international market. He mentioned PSW initiatives in creating awareness in this respect.

It was informed that a regional workshop on the subject would be held in Dhaka next February. The workshop, likely to be participated by employers' associations of India, Nepal, Pakistan, Sri Lanka and Japan will make a comparative survey of the productivity awareness in these Asian countries.

ILO Director Paul J. Bailey said as an implementing agency

his organisation wanted to be extensively involved in raising productivity in the manufacturing areas in Bangladesh.

UNDP's Richard Dietus, speaking on the occasion, stated that development of social capital is equally important alongside physical and human capital to grow productivity.

Outlining the findings of PSW survey project coordinator Sirajul Islam presented the survey conducted under the auspices of NICC-Japan, for formulating future need. It viewed that need-based continuous training is the precondition for improving overall productivity.



Anjan Chowdhury Pintu, Managing Director of the Square Toiletries Ltd, speaking at the annual sales conference '96 in the city on Sunday.

SCB review Forex market passes hectic year in '96

The country's foreign exchange market passed a hectic year in 1996, observed the Standard Chartered Bank's Currency Review 1996.

Taka was adjusted downward by Taka 1.74 (16 per cent) 1996 by the Bangladesh Bank. Political crisis in the first quarter of the year and hectic trading in the stock market were some of the major events which significantly influenced the local market.

Despite political crisis there was huge demand for US Dollar in the interbank market due to import payment settlements. The revised settlement of ACU Dollar mechanism introduced in January further exerted pressure on the Dollar. From the third quarter of the year demand for Dollar was fuelled by huge outward remittance against liquidation of investment in the stock market by the foreign investors and comparatively low inward remittances.

Forecast for Next Week

	DEM	JPY	GBP	CHF
US\$ Hi	1.5680	117.00	1.6750	1.3650
Lo	1.5350	112.50	1.7100	1.3250

Asian stock markets close mostly higher

HONG KONG, Dec 30: Asian stock markets closed mostly higher Monday, but share prices closed mixed in Tokyo in half-day trading ahead of the New Year holidays, reports AP.

Tokyo's 225-issue Nikkei Stock Average slipped 7.89 points, or 0.04 per cent, closing the year's trading at 19,361.35. On Friday, the average had gained 77.46 points, or 0.41 per cent.

The Tokyo Stock Price Index of all issues listed on the first section was up 4.14 points, or 0.28 per cent, to 1,470.94. It had climbed 6.79 points, or 0.47 per cent, Friday.

Traders said general anxiety over the Japanese economy weighed on stock prices, with the Nikkei falling more than 260 points, or 1.35 per cent, at one point before prices began to rise.

UAE inspection of foreign labour sites to be intensified

ABU DHABI, Dec 30: The United Arab Emirates (UAE) has decided to intensify inspection of foreign labour sites as part of a campaign to crack down on malpractices that have hit the labour market over the past decade, reports AFP.

Addressing the inspectors late Saturday, Labour and Social Affairs Minister Said Al-Jarwan said the campaign was intended to ensure both employers and employees respected new labour and immigration rules.

The ministry will step up inspection raids on labour sites after the expiry of the deadline for redressing the expatriate labour situation in the country. They will start at the beginning of the new year," he said.

Ministry sources said such raids targeted mostly Asians, who account for the bulk of the expatriate low-paid labour in the oil-rich emirates.

More than 150,000 workers have managed to stay while thousands have left after failing to get jobs. Around 200,000 expatriates from the seven Asian countries have also gone home during a four-month amnesty this year for foreign migrants who had overstayed



Mir Quasem Ali, Chairman of the Executive Committee of Islami Bank Bangladesh Limited, addressing as chief guest the inaugural ceremony of Sadarghat branch of the bank in the city on Sunday.

Indian inflation rate hits new high

NEW DELHI, Dec 30: India's inflation rate hit a new high for fiscal 1996 when it passed the seven per cent mark, officials said yesterday, reports AFP.

The annualised rate rose by 0.28 percentage points from 6.8 last week to 7.08 per cent, according to provisional figures for the week ending December 14.

Unemployment rate of France rises to 12.7 pc.

PARIS, Dec 30: France's unemployment rate rose one-tenth of one per cent to 12.7 per cent last month, the government said Monday, tying a postwar high, reports AP.

The number of job-seekers rose by 20,700 to 3,257,000 during November, hitting older men the hardest, according to the French National Employment Agency (ANPE).

The number of male job-seekers over the age of 25 rose by 1 per cent, while those under 25 rose by 0.5 per cent. Joblessness in November rose for all age and gender categories.

The number of long-term unemployed also rose. At the end of November, 33.9 per cent of those registered with the ANPE had been looking for work for more than one year, up 0.3 per cent from October, though down 0.7 per cent from November 1995.

Unemployment last hit 12.7 per cent in 1994, and an official study this month said the jobless rate was likely to top out next year at 13 per cent.

President Jacques Chirac, who made jobs his main campaign issue during his campaign in May last year, has seen his approval ratings slide as a result of the rising jobless rate. Chirac has favored budget-cutting policies to prepare for a single European currency by 1999.

23 projects being implemented under ADP in Patuakhali

PATUAHALI, Dec 30: Under Annual Development Programme, 23 projects are being implemented in six thanas of the district in the current financial year, reports BSS.

Official sources said, about Taka 1.80 crore will be spent for implementation of the projects. Of the total projects, 5 (five) will be implemented in Sadar thana, four each in Bawphal and Galachipa thanas, six in Kalapara thana, and two each in Dashmina and Mirzagonj thanas of the district.

The projects included construction of bridges, culverts and roads. Besides, Kalishuri-Kasipara road in Bawphal thana of the district will be developed in the current fiscal year.

The Local Government Engineering Department (LGED) will implement the project at an estimated cost about Taka 38.00 lakh.

More lands to be brought under sugarcane farming in Darshana

CHUADANGA, Dec 30: A total of 15,000 acres of land will be brought under sugarcane cultivation in the Darshana Sugar Mills zone area in the current season, reports BSS.

So far 10,000 acres have been brought under sugarcane cultivation in the mills zone area and cultivation in the rest 5,000 acres will be completed soon.

According to the mills source, the mills authority has sanctioned Taka three crore as loan for disbursing among the sugarcane growers in the current season for making the sugarcane cultivation programme a success.

Meanwhile over Taka two crore have been disbursed among the growers.

The Darshana Sugar Mills zone area comprises all the four thanas of Chuadanga district and a part of Meherpur district.

Islami Bank opens new branch

Islami Bank Bangladesh Limited has opened a new branch at Banglabazar in the city, says a press release.

The new branch was inaugurated on Sunday at a function addressed by Mir Quasem Ali, Chairman of the Bank's Executive Committee as chief guest and M Kamaluddin Chowdhury, Executive President as special guest.

Presided over by M. Tajul Islam, Senior Vice President and incharge of Dhaka Zone, the function was also addressed among others by businessmen Al-Haj Shamsuddin, Abdur Razzak, Acting President of Pustak Prokasona Smity and Dr. Ali Azhar Munir.

China's GDP grows by 9.7 pc

BEIJING, Dec 30: China's gross domestic product (GDP) grew by 9.7 per cent over the last year to 6,780 billion yuan (816.8 billion dollars) in 1996, the State Bureau of Statistics said today, reports AFP.

Coming Afloat

Company	Bank Closure	AGM/ECM	Date	Venue & Time	Dividend Proposed
Chittagong Cement		AGM			182 (182 Per 1000) 20
Business Devel. (Deli)	15/12/96-31/12/96	Half yearly interest			
Business Kellip (Deli)	15/12/96-31/12/96	Do			
Business Tex. (Deli)	15/12/96-31/12/96	Do			
Business Pharma (Deli)	15/12/96-31/12/96	Do	(Last instalment)		
Business Fisheries (Deli)	15/12/96-31/12/96	Do			
Highspeed	21/12/96-31/12/96		30/12/96	Reg. Office, 103, Midway C/A, 11, 20am	
BOC Ltd	15/01/97-30/02/97		02/02/97	Sonargang Hotel, 2 pm	185 20
Confidence Cement			31/12/96	Factory Premises Moulvibazar Road	
Phoneo Leather	22/12/96-04/01/97		04/01/97	307 (North) Tejganj 8A, 2nd Floor Dhaka 12 10am	
Eastern Housing (Deli)	24/12/96-31/12/96	Half yearly interest			
Trapp Int	15/12/96-30/12/96				181 (Per 1000) 20

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 30.12.96

Berth No.	Name of Vessels	Cargo	L. Port	Local Agent	Date of Leaving
J/2	Seyang Ace	CL	Basa	Prog	28/12 1/1/97
J/3	Hafes	GL	Mong	SSL	27/12 3/1
J/4	Rkan Selar	D Peas	CEEL	AASS	15/12 1/1
J/6	Rupea	D Peas	Dubai	RBSA	21/12 2/1
J/7	Alam Tegap	Wheat(P)	ESPE	Seacom	18/12 2/1
J/8	Hallvard	UPA	Ruwa	UMTL	27/12 4/1
J/9	Lanka Mahapala	Cont/Mong	Burthi		26/12 30/12
J/10	Wan Ru	C. Clark	Sing	MBL	25/12 7/1
J/11	Freesia	Cont	Mong	BDShip	27/12 31/12
J/12	Kota Bistang	Cont	Sing	PHIB	25/12 30/12
J/13	Consistence	Cont	Sing	RSL	26/12 31/12
CCT/1	Banglar Moni	Cont	Mong	BSC	27/12 31/12
CCT/2	Fong Shin	Cont	Sing	BDShip	28/12 31/12
CCT/3	Qc Teal	Cont	Sing	QCSL	
RM/14	Eva	Idle	Kara	BMA	R/A 31/12
TSP	Banglar Asha	Idle	Mong	BSC	29/11 1/1
DDJ/1	Tanary Star	Idle	Para	PSAL	7/6/96 15/1/97
DDJ/2	Banglar Urmi/Khanakide	Idle	Momb	BSC	15/22 7/1
RM/8	Banglar Mamata	Repair	Male	BSC	8/12 5/1
CUR/1	Blue North	Cement	Qing	PSAL	3/6 15/1/97

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Guardian Angel	30/12	Ind	CCNL	Salt in Bag	
Mathios	30/12	Sing	PSAL	Cement	
Feng Ge	30/12	Chin	BDShip	Fert (Urea)	
Str-1	1/1/97	Yang	AMBL	CL	
Astra Sky	30/12	Yant	Rainbow	Cement	
Gao Cai	30/12		Simmi		
Shingui-1	31/12		OSA		
Mantis	31/12	Col	Cross		
Qc Pintail	31/12	Sing	QCSL		Sing
Da Fu	31/12	Sing	APL (B)		Sing
Orange Aksoy	1/1/97	Sing	Litmond		R Phos
Danaag Glory	1/1/97	Linc	SSS		Wheat (G)
Pathum Navee	1/1	Laem	UMTL		
Petko R Slavejkov	2/1	Sing	AASS		R Seed
Bravo	2/1	Sing	RML		OSSP
Susak	2/1	Col	Baridhi		Cont
Pachma	2/1	Sing	RSL		Cont
Jon Jin	2/1	Yant	BMA		C. Clunker
Meng Kat	2/1	Sing	BDShip		Cont
Sun Flower	3/1	Sing	Everett		CL
Banglar Robi	3/1	Sing	BSC		Cont
Kota Berjaya	3/1	Sing	PHI (B)		Cont
Fong Yun	3/1	Sing	BDShip		Cont
Meng Yang	4/1	Sing	AML		Cont
Progress Excellence	4/1	Lans	Delmure		Cement
Forest Prince	5/1	Saka	UMTL		
Morning Bright	6/1		Oil		Vehi
Chereth	6/1	LMIC	SSST		Wheat (G)
Fong Lee	9/1	BDShip			Cont
Banglar Shobha	10/1	BSC			Fert
Star Craft	10/1	BBA			Vehi
Astro Jyotin	14/1	JF			Vehi

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Saraband	C Oil	Jebe	ASTA	25/12
Tug Vertas		Col	ASTA	25/12
Banglar Jyoti	C Oil		BSC	R/A
Banglar Shourabh	C Oil		BSC	R/A

Vessels Ready

Sea Elegance (Cont)	Cont	Sing	PHI (B)	29/12
Canopus	SKO/MS	Sing	BSC	29/12

Movement of Vessels for 31.12.96

Outgoing	Incoming	Shifting
J/2	Seyang Ace	DOJ Banglar Joti
J/6	Rupea	RM-5 Castor
J/8	Hallvard	CCT-1 QC Pentail
J/11	Freesia	
J/13	Consistence	
CCT-1	B Moni	
CCT-2	Fong Shin	
CCT-3	Qc Teal	
DDJ	B Shourabh	

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on 30th Dec '96.

Currency	Selling		Buying	
	T.T. & O.D.	B.C.	T.T. (Clean)	O.D. Sight
USD 1 B TK.	42.6105	42.6505	42.3150	42.1550
GBP 1 B TK.	72.2430	72.3109	71.1548	70.8857
DM 1 B TK.	27.5304	27.5563	27.0501	26.9478
FRF 1 B TK.	8.1802	8.1879	8.0273	7.9970
CAD 1 B TK.	31.3152	31.3446	30.7661	30.6498
SFR 1 B TK.	31.7682	31.7980	31.2108	31.0928
JYEN 1 B TK.	0.3711	0.3714	0.3609	0.3595

A) T.T. (DOC) US Dollar spot buying Taka 42.2347
 B) Usance export bill buying rates (B. Taka for one unit of US Dollar).
 30 Days 60 Days DA 90 Days 120 Days DA 180 Days DA

DA	41.8801	41.5275	41.1748	40.8222	40.4700
C) US Dollar sight export bill 3 months forward purchase. Same as O.D. sight export bill, buying rate indicative rates (B. Taka for one unit of foreign currency).					

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 30/12/96

Name of Currency	Selling		Buying	
	T.T. & O.D.	B.C.	T.T. (Clean)	O.D. Sight
US Dollar	42.6120	42.6650	42.3200	42.1641
GB Pound	72.2481	72.3326	71.1659	70.8730
D Mark	27.5125			