

## Ctg dock workers urged to withdraw 'go-slow' programme

From Staff Correspondent

CHITTAGONG, Jan 12: A tripartite meeting among port authorities, leaders of dock workers and stevedores was held yesterday at the Chittagong Port office to resolve the deadlock created due to 'go-slow' programme by dock workers, sources said.

The dock workers have been on action for the last 11 days over CBA elections.

The meeting, that lasted for two hours from 12 noon with Port Chairman Captain Zahuruddin Mahmud in the chair, asked the dock workers to submit their demands in writing to the port authorities for consideration, port officials said.

The meeting also advised the dock workers to immediately withdraw 'go-slow' programme.

Port officials said cargo handling operations were being affected due to the 'go-slow' programme. Six cargo vessels are now anchored at the Chittagong Port.

Earlier, Chittagong Port authorities held meetings with the leaders of dock workers to break the stalemate, but the problem remained unresolved.

Dock workers

## New Executive Chairman of BARC

Dr Zahurul Karim, a noted agricultural scientist, became Executive Chairman of the Bangladesh Agricultural Research Council, reports UNB.

Prior to joining BARC, Dr Karim had served as Director General of Bangladesh Rice Research Institute (BRRI). He also worked as Member Director (Soil and Irrigation) of BARC for about ten years.

Dr Karim made significant contributions to agricultural development in Bangladesh through basic and applied research and development of national database, said a press release today (Sunday).

He has more than eighty publications, many of which have been published in reputed journals on agricultural environment and development in USA, UK, Sweden and Japan.

A PhD from the University of Reading under the Commonwealth scholarship programme in UK, Dr Karim also received advanced training on on-farm water management at the International Centre, Utah State University USA.

At present, he is the elected Vice Chairman of the International Society of Soil Sciences and also a fellow of Bangladesh Academy of Sciences. He is also a member secretary of the newly constituted National Agriculture Commission.

**New MD of Rupali Bank**

A K M Nazmul Haque has been appointed the new Managing Director of Rupali Bank Ltd, says a press release.

Before joining Rupali Bank, he was the Deputy Managing Director of Sonali Bank where he served in different responsible positions.

He also worked in Bangladesh Krishi Bank in different capacities.

An MA in Economics from New York University, USA in 1976 and MSc in Statistics from Rajshahi University in 1965 having 1st class 1st position, he started his career as a lecturer of Rajshahi University. In 1967, he joined the State Bank of Pakistan, Karachi. After Liberation, he continued his service in Bangladesh Bank in Dhaka.

Nazmul Haque, an enlisted penal Editor of CIRDA, represented the Government as a delegate for loan negotiation with ADB at Manila in 1983 and also worked as member and consultant of various national and international socio-economic organisations.

**UK urges India to speed up free-market reforms**

NEW DELHI, Jan 12: Britain urged India to speed up its free-market reforms and to open up its mammoth state-run insurance industry to global competition, reports AFP.

Ian Lang, President of Britain's Board of Trade, told a meeting of business leaders here that the Indian government needed to do a lot more if it wanted more foreign investment.

"India obviously cannot stand still if it is to maintain an attractive climate for foreign investment," he told a meeting hosted by the Federation of Indian Chambers

**Indian bureaucrat slams minister over public sector sell-off**

NEW DELHI, Jan 12: A war of words broke out here Saturday between an Indian minister and a senior official over India's policy towards its nationalised industries, the United News of India (UNI) reported, says AFP.

D M Nanjundappa, part of a government-appointed panel set up to look at cutting back the country's public sector, attacked Industry Minister Murasoli Maran for making allegedly misleading statements.

Nanjundappa, a member of the disinvestment commission, said Maran's comments Friday that the government would only sell off shares in the public sector if the price was right were unwelcome.

"Who is Mr Maran to say that the cabinet will decide on the sale price of the shares of the public sector units at an appropriate time," he said.

Inaugurating a conference on computing and telecommunications in Bangalore, he added the remarks called the commission into question, saying: "If it is impossible to restore the state-owned units with marginal investments, it was better to sell them off."

## Prices of essentials up in city markets

By Staff Correspondent

The prices of essentials, mainly vegetables, spices and edible oil, increased on the first day of Ramadan despite huge supply in the city markets, according to retailers.

The prices of onion, garlic, zinger, and winter-spices, became costlier. One kg of onion is now being sold at Taka 12 to 16, garlic at Taka 36 to 48 and zinger at Taka 28 to 32. Earlier these items were sold at Taka 10 to 14, 28 to 36 and 24 to 28 respectively.

The prices of lemon have increased significantly. Each piece of country-lemon is being

sold at Taka 4 to 5 while hybrid lemon costs Taka 2.50 to 3 each. Other 'salad' items also became dearer. One kg of 'khira' is now being sold Taka 10 to 14.

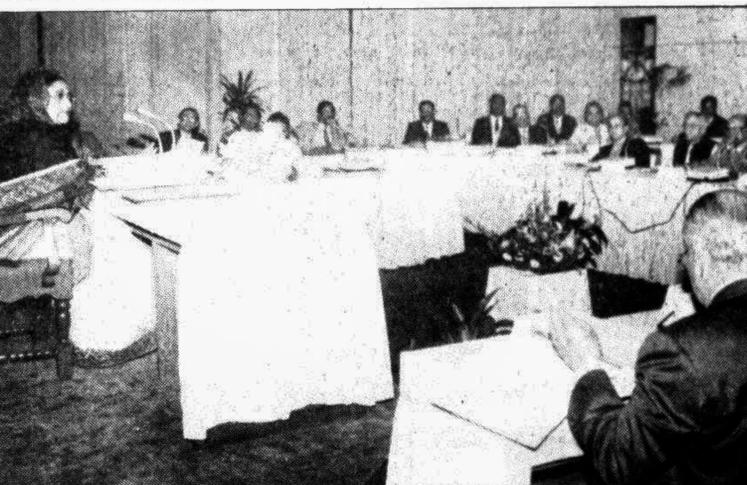
The prices of various pulses also rose. *Masur*, a popular pulse of the city dwellers, is available at Taka 40 to 50 for each kg. The price of *Muga* fluctuates from Taka 44 to 48 and 'chick-pea' (*chhota*) from Taka 24 to 30 respectively.

The prices of edible oil, mainly soyabean oil, increased marginally from Taka 44 to 48 to 50 for each litre (bulk). However, the packed oil is

available at Taka 50 to 54. 'Dalda' is being sold at Taka 56 to 64 for each kilogram depending on the quality while the prices of butter oil range between Taka 170 to 190 (foreign) and Taka 90 to 120 (home).

The price of sugar increased marginally from Taka 30 to 34, retailers said.

Meanwhile, the prices of fine aromatic rice declined slightly at the Karwan Bazar market. Each kg of *Chinigura* variety is sold at Taka 30 to 32, *Kaligira* at Taka 32 to 34 and *kataribhog* at Taka 24 to 26 respectively.



Prime Minister Sheikh Hasina presiding over the ECNEC meeting at the NEC conference room in the city yesterday. — PID photo

## S'pore lauds Bangladesh's role in WTO confce

Singapore lauded the constructive role played by Bangladesh at the Ministerial Conference of World Trade Organisation held recently in the city state, reports UNB.

In a message of appreciation, Singaporean Trade and Industry Ministry Yeo Cheow Tong said the Bangladesh delegation had played a very constructive role during the inaugural ministerial conference of the WTO.

Bangladesh Commerce and Industries Minister Tofael Ahmed received the letter of appreciation yesterday from his Singaporean counterpart. "I would in particular like to thank you for your assistance in obtaining feedback from the developing and Least Developed Countries (LDCs) and your efforts in persuading them to accept the text of the ministerial declaration."

## UCB's new addl MD

Khan Chowdhury Rezaul Haq has been appointed additional managing director of United Commercial Bank Ltd. by the Board of Directors, says a press release.

K C Rezaul Haq, 55, started his banking career in erstwhile Muslim Commercial Bank Ltd in 1964. He served in various capacities in Rupali Bank prior to joining UCB.

## AGM of Zeal Bangla Sugar Mills held

The Annual General Meeting (AGM) of Zeal Bangla Sugar Mills (ZBSM) was held here on recently, says a press release.

Chairman of ZBSM company board and director (Production & Engineering) of Bangladesh Sugar & Food Industries Corporation (BSFIC) chaired presided over the meeting.

Directors of the company Dr M Shahjahan, Director (CD & R) and Habib Abu Ibrahim Director (Finance) of BSFIC from Govt side and Mustaq Ahmed Sadeque, A S Sahudul Haq Bulbul and Md Nurul Amin representing private share holders attended the meet.

Nearly 450 private shareholders took active participation in the deliberations of the meet.

The majority of the shareholders present in the meeting favoured the idea of issuing right shares by ZBSM to mop up funds instead of borrowing from banks.

## BB inducing NCBs to give loan to small borrowers

By Staff Correspondent

Bangladesh Bank is trying to induce the NCBs to give loans to small borrowers, setting aside a given portion of their total deposit for the purpose, its Governor said Saturday, reports UNB.

Some of the national commercial banks, however, are working in this direction. Bangladesh Bank governor Lutfar Rahman Sarker said while inaugurating a 3-day seminar on the scope of Expansion of Formal Sector Micro-finance Programmes at the Bank's conference room.

## The rich getting richer in Hong Kong

HONG KONG, June 12: Hong Kong may be one of Asia's greatest economic success stories of the last decade, but those already rich are reaping most of the benefits, according to a new survey, reports AFP.

The top 10 per cent of households in the British Colony enjoy 42 per cent of the territory's gross income, while the bottom 50 per cent share just 19 per cent, according to the Hong Kong Social Security Society.

The poverty problem and a widening gap between the rich and the poor have become too obvious for the government to ignore, the Society said.

Its analysis of government statistics show that only the top most rung of Hong Kong Society has seen a rise — of 17.75 per cent — its share of the territory's wealth since 1986, the survey results, printed in Sunday's papers here showed.

The poorest group saw its share drop by 31.25 per cent.

According to Heryn Mok, Society Vice Chairman and Social Studies Lecturer, Hong Kong could be classed as a Third World city in terms of the disparity of wealth.

"Various studies have arrived at the same conclusion, that many people have fallen into the poverty trap," Mok was quoted in Sunday's South China Morning Post as saying.

"The government does not admit there is such a problem because it is worried about having to find a solution to it."

## President opens IJO HQ building in city

President Justice Shahabuddin Ahmed called upon all concerned to promote the use of natural fibres like jute and contribute towards its development through sustained research, reports UNB.

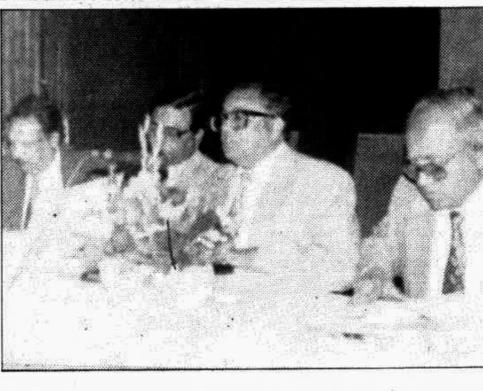
"In view of the challenge faced by jute because of increasing inroad of substitute products, all concerned connected with jute should strengthen their efforts for development and promotion of this important commodity," the President observed while inaugurating the permanent headquarters building of International Jute Organisation (IJO) in the city Saturday.

Presided over by Abdul Mannan, secretary of Ministry of Jute, the function was also addressed by state minister for Housing and Public Works Affairs Uddin Ahmed Khan, executive director of IJO KM Rabbani and joint secretary, Ministry of Jute, Rezaul Rahman.

President Shahabuddin expressed his satisfaction over the implementation of a number of projects and non-project activities for the development and promotion of jute by IJO since its inception.

The member countries of this organisation and other national and international organisations deserve recognition of their sincere efforts in this regard, he observed.

"We still have a long way to go," the President said and hoped that the world jute community will continue to support the development efforts of jute for the benefit of both the growers and users.



A.S. Salauddin Ahmed, Director (Production & Engineering) of Bangladesh Sugar & Food Industries Corporation (BSFIC) and Chairman of Zeal Bangla Sugar Mills (ZBSM) board presided over the annual general meeting of the company held recently.

## OECD voices concern over ROK labour situation

PARIS, Jan 12: South Korea's new partners in the OECD voiced 'concern' yesterday with the turbulent situation triggered in Korea by its new labour legislation and remind Seoul it had committed itself to reform before joining the OECD, reports AFP.

OECD Secretary-General Donald Johnson voiced concern with the current labour situation in Korea and hope that social peace would soon be restored, as Ambassador Bohm Young Koo presented his credentials as Korea's first permanent representative to the OECD.

The Paris-based Organization for Economic Cooperation and Development (OECD) at the same time said an open ended bureau meeting of the OECD Employment, Labour and Social Affairs (ELSA) committee would review the new Korean labour legislation on January 22.

An OECD statement said the committee would "consider whether it (the law) does conform to international standards."

Norway and other northern European countries raised the Korean labour legislation at a meeting of the OECD Executive Council here on Thursday, in a move clearly intended to put political pressure on Korea to fall into line with internationally accepted labour standards.

Korea joined the Paris-based Organization for Economic Cooperation and Development (OECD), a body grouping advanced industrial nations on December 12 after a lengthy negotiating process.

Coming AGMs						
Company	Book Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed	
Chittagong Cement	01/03/97-20/03/97	AGM	20/03/97	Hotel Agrabad Ctg 10 am	18:2 20	
Tigri Ind	16/1/97-30/1/97	AGM	30/01/97	Sohag Community Centre, 11am	1R2P (Pr & Tr 100)	
BD Zipper	16/01/97-30/01/97	AGM	30/01/97	Sohag Community Centre, 11am	1R1 (Pr & Tr 125)	
Orion Intusion	27/01/97-02/02/97	AGM	02/02/97	Hotel Sonargon, 10 am	1R2 (net par) 17	
BOC Ltd	05/01/97-02/02/97	AGM	02/02/97	Sonargon Hotel 2 pm	18:5 30	
Rahim Textile	16/01/97-30/01/97	AGM	30/01/97	Sohag Community Centre 11am	5	

Public Issue of Shares & Debenture					
Company	Subscription List		Total Issued Capital/Debt Taka in Lacs	Offer to the Public Taka in Lacs	Offer Value
	Opening	Closing			
Manola Perfume Chemical Indus. Ltd.	05.01.97	14.01.97	820.00	69.00 (ICB) 23.00 (Employee) 25.00 (Non Res) 17.00 (G.P.)	Tk. 125 Each including a Premium of Tk. 25

## Shipping Intelligence

CHITTAGONG PORT						
Berth position and performance of vessels as on 12-1-97						
Berth No	Name of vessels	Cargo	L port call	Local agent	Date of Leaving	Arrival
J/3	Taepting/Khanak	Wheat(P)	Sing	Seacom	30/12	15/11
J/4	Fu ping	CI	Sing	Prog	7/1	18/1
J/5	Guardian	Salt	Ind	CCNL	31/12	20/1
J/6	HUA Ting	GSSP/SSP	Suez	Litmond	5/1	14/1
J/7	Tiger Star	CI	Sing	Prog	10/1	13/1
J/8	Anodad					
J/9	Naree	Wheat(P)	P Land	Seacoast	25/12	18/1
J/10	Hallvard	Urea(G)	Rawa	UMTL	27/12	12/1
J/11	Wan Ru	C Clink	Sing	MBL	25/12	12/1
J/12	Feng Ge	Urea(G)	Chin	Bdship	30/12	15/1
J/13	Stamford	Cont	Sing	RSL	8/1	12/1
J/14	Meng Kiat	Cont	Mong	Bdship	10/1	13/1
CCT/1	Banglar Moni	Cont	Sing	BSC	11/1	12/1
CCT/2	Kota Bintang	Cont	Sing	Pil(BD)	9/1	14/1
CCT/3	Consistence	Cont	Sing	RSL	11/1	14/1
CSJ	Jon Nin	C Clink	Yang	BMA	2/1	15/1
CSJ	Cheetah	Wheat(G)	Lmic	SSST	6/1	13/1
TSP	Ozge Aksoy	R Phos	Annn	Litmond	2/1	15/1
RM/4	Hong GU					
DOJ	Cheng Shourabh	Fert	Fang	Bdship	5/1	14/1
DDJ/1	Tanary Star	Idle	Para	BSAL	7/6/95	15/1/95
DDJ/2	Banglar Urmi	Idle	Momb	BSC	15/12	13/1
RM/8	Banglar Jyoti	Idle		BSC	R/A	15/1
CUFLJ	Blue North	Cement	Qing	PSAL	3/6	15/1/97

Vessels due at outer anchorage					
Name of vessels	Date of Last port arrival	Vessel call	Local agent	Cargo	Loading port
Ocean-1484/1	12/1	Cal	Cross	GI	GI
Nazm Khikmat	12/1	AHZ		Scraping	
Freezia 2/1	12/1	COL	Bdship	Cont	Col
Globe Trader	12/1	Wala	Seacom	C.Pears/R Seed	
Fong Yun 26/12	12/1	Sing	Bdship	Cont	Sing
Kapitan Kaminsky	12/1	Mad	Art	Scraping	
Sea Elegance 4/1	12/1	Sing	Pil(B)	Cont	Sing
X-Press Trisuli 4/1	12/1	Mong	Bandhi	Cont	Col
Soya	13/1	Wala	Rainbow	Fert/Phos	Col
Xuan Cheba	13/1	Wala	Litmond	Urea(G)	Col
Astro Jyotling	13/1	Sing	JF	Vehi	
(Roro/24/29/12	13/1	Sing	Iran	Arafen	GI (Bitumen)
Star Line	14/1				
Star Craft	17/1		BBA	Vehi	
(Roro/24/5/12	22/1	S Hai	Prog	GI	
Lady Rebecca	22/1		Everett	GI	
Kanok Naree	16/1				
QC Pintail	15/1	Sing	QCSL	Cont	Sing
(cont)5/1					
Aditya Usha	16/1	Coga	Prog	GI(Steel)	
(48)7/1	14/1	USA	UMTL	Scarp Steel	
Mirna	13/1	Sing	ECSL	HSD/JP-1	

Vessels at Kutubdia				
Name of vessels	Cargo	last port call	Local agent	Date of arrival
Saraband	C Oil	Jebe	ASTA	25/12
Tug veritas		COL	ASTA	25/12
Ismaya			B Bay	9/1
Mighty tide			B Bay	9/1
Aspilos	C Oil		BSL	3/1

Vessels at outer anchorage: Ready on:				
Name of vessels	Cargo	last port call	Local agent	Date of arrival
Banglar Mamata	Wheat(G)		BSC	R/A(61)
Petko R Slavajkov	R Seed	COL	AASS	11/1
Margaletta	Tallow	COL	JF	11/1
QC Teal (Cont)	Cont	Sing	QCSL	11/1
Fong Lee (Cont)	Cont	Sing	Bdship	12/1
Bravo	GSSP	Sing	RML	9/1

Vessels not ready:				
Name of vessels	Cargo	last port call	Local agent	Date of arrival
Fujisan Maru	Wheat	Sint	AASS	10/1
Oriental Way	S Ash	Vian	RML	10/1
Banglar Shobha	Fert(G)	Marc	BSC	11/1

Vessels awaiting instruction:				
Name of vessels	Cargo	last port call	Local agent	Date of arrival
Banglar Sampad	Ballast	Monr	BSC	R/A(3/12)
Hydroussa			OTL	21/12

Vessels not entering:				
Name of vessels	Cargo	last port call	Local agent	Date of arrival
Meric	MOP	Ilyc	Litmond	24/1
Vega-T	Cement	Sing	PSAL	7/1
Thetis-K	Cement	Lanc	H&H	8/1
Safar	Urea	lanc	ASLL	10/1
Progress Excellence	Cement	Sing	Delmure	4/1
Gui Lin Yang	C Clink	Haik	RML	6/1
Zalco Sharif	Salt (TCB)	Kand	CCNL	6/1
Canan Arican	Cement	Sing	PSAL	5/1
Evandros-K	Cement	Lian	Rainbow	11/1
Varot	Scraping	Sing	Simni	31/12
Al Wataniha	Scraping	Kand	ARL	29/12
Pathum Navee	Scraping	Laemu	UMTL	1/1
Forest Prince	Scraping	Saka	UMTL	5/1
SU Xiang	Scraping	Mong	OTBL	4/1
Nordic Louisiana	Scraping	Luis	AHZ	10/1

Movement of vessels for 13-1-97				
Outgoing	Incoming	Shifting		
J/6 Hua Ting	NB	X-Press Trisuli	J/9	Hallvard to RM/14
J/7 Tiger Star	NB	Freezia		
J/9 Hallvard	GSJ	B Mamata		
J/13 Meng Kiat	J/7	Ocean Oue		
GSJ Cheta	J/6	Astro Jotin		
	J/13	Fong Yun		
	J/12	Sea Elegance		
	RM/3	Margherata		

The above were 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 Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 12/01/97

Selling	Buying	O.D Sight	O.D Transfer
Name of Currency	T & B	BC	TT Clean
US Dollar	42 6120	42 6650	42 3200
GB Pound	71 7824	71 8664	70 7364
D Mark	27 0055	27 0371	26 5494
F Franc	8 0037	8 0131	7 8658
J Yen	0 3712	0 3717	0 3625
C Dollar	31 7538	31 7909	31 2157
S Franc	31 1305	31 1668	30 5921

Janata Bank's selling and buying rates in cash currency for public

US DLR	GBP	S RIVAL	UAE DH	KU DINAR
SELLING	42 6000	70 7824	11 5000	140 0000
BUYING				