

July-Dec export earnings rise to \$ 2186m

Apparel board soon: Tofael

Commerce and Industries Minister Tofael Ahmed said all formalities had been completed to form an apparel board soon to expedite the apparel export, reports BSS.

He said the government had agreed in principle to set up a world trade centre to facilitate the local and foreign exporters, importers, entrepreneurs to expand international trade.

The minister while addressing a meeting at the conference room of the Export Promotion Bureau (EPB) here yesterday said the government was attracted to local and foreign investors to set-up backward linking industries to retain the Generalised System of Preference given by European Union to Bangladesh apparel export.

The meeting also disclosed that the country's export earnings in the last six months from July to December of the current fiscal stood at 2186 million US dollars against 2049 million US dollars in the same period of 1995-96.

The total export target of the current fiscal year is 4380 million dollars, an official hand-out said.

The exported items include ready-made garments, hand-crafts, jute and jute goods, leather and leather goods, chemicals, tea, frozen fish and food, electronics and other agricultural products.

He said the government was pressing to withdraw tariff, non-tariff and para-tariff restriction imposed by some countries including India to the Bangladeshi products. "We have achieved a remarkable progress in this respect and as a result India is going to withdraw its restriction on our products very soon," he said.

Tofael Ahmed said the government was trying to flourish

the leather sector like garments sector. "So, a committee has been formed comprising all concerned to recommend the ways and means to improve this sector," he said adding that "we want to export finished leather and leather goods replacing present crust leather export. The government is contemplating to give special incentives to the investors in this sector," he said.

The minister said, "We don't want to lay behind to world economic war" rather we want to participate in the world economic diplomacy with all zeal and efforts."

The minister said in the backdrop of the declaration of recently concluded WTO ministerial conference held in Singapore, Bangladesh had got the opportunities and challenges to expand country's trade.

"The government machinery, especially the concerned departments including EPB should gear up their activities to reap the benefit of WTO declaration and adopt internal strategy to face the challenges," he added.

Appreciating the opposition role in the current session of parliament, the minister said, the government wanted to build

the nation taking the opposition in full confidence.

He said the donors and foreign investors are also very happy to see the consensus developed between the government and the opposition. This will help generously to attract foreign direct investment and uphold the country's image throughout the world," he added.

The meeting was attended by the Commerce Secretary Syed Alamgir Farouk Chowdhury, Vice Chairman of EPB Faisal Ahmed Chowdhury, and officials of EPB and other concerned departments.



Robert Vornis, Ambassador of the Royal Netherlands Embassy in Bangladesh called on Yussuf Abdullah Harun, President of the Federation of Bangladesh Chambers of Commerce and Industry at the federation office yesterday. They reviewed existing commercial and economic cooperation between the two countries and discussed various issues for expansion of bilateral trade and opportunities of investment. Kazi Md Shafiqul Islam, Vice President, BCCI, was also present at the discussion.

Telecom Minister tells JS

All-out steps underway to stop ghost billing

Post and Telecommunications Minister Mohammad Nasim said that all-out measures are underway to stop the ghost billing to telephone subscribers, reports BSS.

In a written reply to a question, from Md Moslemuddin advocate (AL-Mymensingh) the minister told the Jatiya Sangsad yesterday that one of the measures to stop ghost telephone billing is to rapidly turn the analog exchanges to digital exchanges.

He said complaints of billing have been reduced significantly due to introduction of digital exchanges in several parts of the country. He also told the Jatiya Sangsad that a new software is going to be installed in the digital telephone exchanges which would effectively prevent ghost billing.

Explaining other measures, Nasim also said his ministry has undertaken publicity campaigns so that subscribers can themselves prevent ghost billing in case their sets suddenly go out of order and they feel that their number is being used for foreign call by others.

In case of such a situation the subscriber has been requested to give a call to a particular number in the T and T Board so that all overseas calls from the number is canceled.

The minister said that steps are taken by the authorities against the concerned T and T officials involved in making ghost telephone bills.

Replying another question, from Abul Kalam Azad (AL-Jamalpur) Mohammad Nasim told the Jatiya Sangsad that government has earned a total of Taka 107.84, 79,000 during 1995-96 from the post offices in the country.

The minister informed the Jatiya Sangsad that there are a

total of 11,056 officers and employees in the Post and Telecommunication Ministry, departments and organisations in Dhaka.

In a written reply to a question from Joylal Abedin Hazari (AL-Feni) he said of these 2797 officers and employees are in the postal department and 8,259 are in the Telecommunication Department.

He also informed the House that under government rules on completing three years of service in one place an officer or employee is transferred to other places in posts of the same status. In the postal departments also these rules are strictly followed.

BSB disburses

Tk 278cr in 5 yrs

Bangladesh Shilpa Bank (BSB) disbursed Taka 278.47 crore as industrial credit against total sanction of Taka 762.80 crore during 1990-91 to 1994-95. Finance Minister Shah AMS Kibria informed the Jatiya Sangsad yesterday, reports BSS.

In a written reply to Shamsur Rahman Sharif (AL-Pabna), the finance minister furnished a district-wise break up of the credits sanctioned and disbursed during the period.

According to the break up, the loans were disbursed in 38 districts. Of them Dhaka district received the highest Taka 69.29 crore, followed by Gazipur, Taka 35.55 crore, Narayanganj Taka 33.36 crore, Mymensingh Taka 27.58 crore, Barisal Taka 21.67 crore, Chittagong Taka 15.87 crore.

There were no sanction of any loan in 22 districts and no disbursement in 26 districts during the period.

Iran, Pakistan review gas pipeline plan

ISLAMABAD, Jan 22: Senior officials from Iran and Pakistan Tuesday reviewed progress on a long-standing plan to build a gas pipeline between the two countries, officials said, reports AFP.

The meeting was attended by Ghaem Maghani, Iranian Deputy Minister for Planning, Economic Affairs and Transportation, and Javed Burki, top official at the Pakistani Economic Affairs Ministry.

The officials discussed recommendations on laying the proposed gas pipeline and an oil refinery in Pakistan as a joint venture, an official statement said.

The meeting agreed on extending by one year validity of reciprocal credit facilities to promote bilateral trade, the statement said without giving details.

The two countries are to yet to conduct a feasibility study for the gas pipeline project, which was decided in principle two years ago when former prime minister Benazir Bhutto was in power in Pakistan.

The Iranian official's visit coincided with protests in Pakistan by a Sunni militant group during which an Iranian cultural centre was set on fire in Lahore on Sunday.

The protests followed the killing of the top leader of Sipah-I-Sahaba Pakistani, Ziaur Rehman Farooqi, in a bomb blast in the Pakistani city of Lahore Saturday. The group blamed Iran for supporting terrorism in the country.

Iran, which denied the allegation, made a protest to Islamabad against the attack on the cultural centre. It blamed the United States for involvement in the attack and said the incident would not affect Iran's ties with Pakistan.

Row over labour law ROK workers go on strike

SEOUL, Jan 22: South Korean workers today resumed general strikes to pressure the government to repeal a controversial new labour law as politicians stepped up efforts to end the crisis, reports AP.

The Korean Confederation of Trade Unions (KCTU), an umbrella labour group that spearheaded the recent waves of strikes, said 150,000 workers walked out for the day.

But the labour ministry said 34,000 workers across the country downed tools, adding that the number of strikers was expected to rise to 53,300 during the day.

Major industries hit by the strikes included South Korea's largest automaker, Hyundai Motor Co, biggest auto parts maker, Mando Machinery Co and military tank producer Hyundai Precision.

Union of Daewoo Motor Co, Kia Motors Co and Asia Motors Co are scheduled to stage a half-day walkout and many heavy industries and shippers were crippled by partial or all-out strikes.

Chinese team identifies areas for cooperation

CHITTAGONG, Jan 22: The visiting high powered Chinese delegation on trade and investment said here yesterday that there were many areas in Bangladesh such as fisheries, agriculture and tourism which could be developed through the cooperative efforts of the two countries, reports BSS.

Ruan Chongwu, Governor of Hainan province of China who is leading the 19-member delegation said his home province and Bangladesh have many similarities. Besides similarities in climatic condition, most people in two places depend on agriculture for their livelihood, he added.

The Chinese governor was exchanging views with members of Chittagong Chambers of Commerce and Industry (CCCI) in the chamber auditorium.

Speaking on the objective of their visit, Ruan said it was intended primarily to explore the possibilities and also to identify

areas of investment and trade.

Referring to the fruitful talks they held with Prime Minister Sheikh Hasina, the delegation chief expressed hope that the relationship between the two countries would be further strengthened through mutual cooperation and expansion of trade and investment.

Earlier welcoming the delegation CCCI President Jafrul Islam Chowdhury said China and Bangladesh are trusted friend and active partner in development. He, however, mentioned that the trend of widening trade gap between the two countries has to be corrected.

In this context Chowdhury suggested the Chinese side to invest more and more in profitable areas to minimise trade gap. He asked the delegation to explore the possibilities of investing in Bangladesh particularly in Chittagong area to reap mutual benefit.

Palestinians lose competition for jobs in Israel

GAZA, Jan 22: Thousands of Palestinians allowed to cross from the West Bank and Gaza Strip for work in Israel fall to find jobs in the Jewish state due to competition from Asian and Eastern European workers, officials said on Tuesday, reports Reuter.

The Israeli and PLO officials said Israeli employers preferred to hire foreign workers because Palestinians were subject to frequent Israeli closures which prevented them from reaching their jobs.

Only about 70 per cent of Palestinian permit-holders were making use of them.

"Palestinian workers have not used all their quotas because as a result to frequent closures which ban entry of workers to Israel, Israeli employers fire their Palestinian workers," said Sa'id Mudallal, Director-General of the Palestinian Labour Ministry.

Procurement drive in Sherpur

Many farmers fail to meet govt criteria for buying grains

By Reaz Ahmad, back from Sherpur

Procurement drive of rice and paddy is in operation in Sherpur, but a large section of farmers could not sell their grains as they failed to meet the government criteria.

Some growers while talking to this correspondent during a visit to the district last week demanded of the government to make easier the criteria set for buying paddy by designated procurement centres at thana level.

But officials said the government's criteria allows two per cent of wilted grains and 14 per cent of moisture content. Paddy with more wilted grains and moisture could not be stored for a long period, they pointed out.

The ongoing rice-paddy procurement drive began from December 1, last year and is scheduled to continue till January 31 this year. The procurement target has been set at 1.5 lakh metric tons of rice and another 1.5 lakh metric tons of paddy which is equivalent to one lakh metric tons of rice.

The government fixed Taka 6.70 and Taka 10.50 for per kilogram of paddy and rice respectively.

Unlike previous years, procurement centres have been opened at thana level. Earlier, government used to open procurement centres at district level. Food Minister Begum Motia Chowdhury told The Daily Star that growers would find it easier to sell their grains within their respective thana areas.

At Nalitabari in Sherpur district, this correspondent talked to a peasant, Md Rustam Ali, who explained the problems. He said whenever he visits the local procurement centre to sell his produce, the centre regrets by saying his grain contains too much of moisture

and too many wilted grains.

"When we take our produce to the centre, they pour a fistful of paddy into a glass of water and examine how many grains float. Then, they refuse purchasing saying the paddy with too many wilted grains is unacceptable," said another grower.

Talking to The Daily Star the Food Minister said, "The government can not buy paddy

with wilted grains and moisture beyond the permissible level. If we buy grains of such quality we will not be able to preserve these warehouses."

"We already have adequate stock. Still, the government keeps the procurement drive on just to give a price-support to growers. We are noticing that because of the drive the open market price of rice and paddy is making a gradual upturn to the benefit of the farmers," said the minister.

Abdul Mia, a grower, also acknowledged that in the open market they could not sell a maund of paddy at an improved rate of Taka 220, which was only Taka 200 a couple of weeks back. "Still then, it will be more beneficial if the procurement centres buy our produce since they offer some Taka 270 per maund", added Mia.

"Some people alleged that although each grower is allowed to sell paddy up to a maximum quantity of one ton, there were some influential people who sell more to the centres. A college teacher in Nakla thana told this correspondent on condition of anonymity that middlemen and hoarders are very active in the market."

As this correspondent brought the issue of the 'middlemen' to the minister's notice, Motia Chowdhury explained that it happens sometimes when small farmers sell their small quantity of grains to the big farmers, who later resell those to the procurement centres. But, efforts are on to ensure fair price of grain for all growers."

Against the backdrop of two good harvests — both Aus and Aman — and sowing season of another crop, Boro, round the corner, observers felt, ensuring fair price is a must so that the growers feel encouraged in the current Rabi season.

PUBLICATION CEREMONY

SCL 100

Directory of 100 Listed Companies

22 JANUARY 1997



Prof Mahbub Ahmed, Chairman of Securities Consultants Limited addressing a press conference at a city hotel yesterday.

Directory of DSE-listed 100 cos launched

By Staff Correspondent

The Securities and Consultants Limited (SCL), a stock brokerage firm, yesterday launched a directory of 100 companies enlisted with the Dhaka Stock Exchange containing their fundamentals and market information.

The directory named 'SCL 100,' contains fundamental information like last five years' accounts, capital history, key indicators regarding market performance including number of shares, face value of shares, market lot, market capitalisation, price earning multiple, dividend yield, company codes, and average price on September 30, 1996.

The directory, first of its kind in the country, also contains some commonly used ratio like gross profit margin, operating profit margin, net profit margin, sales growth, net profit after tax growth, earning per share, dividend per share, pay out ratio, inventory turnover,

debt-equity ratio, and net asset value per share of 100 companies. On the occasion of its publication ceremony yesterday, A B M Khaled, a professor of Accounting Department of Dhaka University, said that the directory would contribute towards increasing efficiency of the capital market by augmenting the flow of information and would be extensively used as a ready reference by investors, analysts, stock brokers, stock dealers, investment consultants, portfolio managers, researchers and academics.

Executive director Moin Al Kashem, director Mahfuzur Rahman and other officials of the company were present at the conference held at a local hotel.

Responding to a question regarding recent crisis in the country's capital market Prof Ahmed said that the market had gone to an abnormally high all in a sudden due to crisis of shares.

Stronger demand for all teas at Ctg auction

CHITTAGONG, Jan 22: There was a stronger demand for all grades of teas, particularly for the bold and large brokens which advanced substantially selling between Taka 53/- and Taka 54/- per kg at the weekly sale held here yesterday, market sources said, reports BSS.

Polish buyers were very active for bold and large brokens while Pakistan lent a good support with some interests from Jordan and Sudan.

Internal buyers operated in greater strength including the blenders for the brighter liquoring types, the sources added.

Bold brokens met with a strong demand and appreciated by up to Tk 5/- while larger brokens were also dearer by Tk 2/- to Tk 4/-, medium brokens

were a strong market and were generally dearer by Tk 1/- to Tk 2/-. Smaller brokens were strongly competed and advanced by Tk 1/- to Tk 2/- popular types were similarly dearer selling between Tk 53/50 and Tk 56/60.

Fannings met with a strong demand at dealer levels particularly the cleaner types which advanced by Tk 1/- to Tk 2/. Popular types were also a dealer market.

A total of 2371 chests and 430 gunny sacks of dusts were on offer met with a strong demand at higher levels. Better liquoring types met with strong demand and appreciated by Tk 2/- to Tk 3/- per kg and often more following competition, others were firm to dealer.

Coming AGMs					
Company	Book Closure	AGMECOM	Date	Venue & Time	Dividend Proposed
Chittagong Cement	01/03/97-20/03/97	AGM	25/03/97	Hotel Agrabad Ctg 10 am	18.2 20 1R:1 (Prs & Tk 125)
Tppl Ind	15/1/97-30/1/97	AGM			1R:2 (Prs & Tk 1000)
BD Zipper (Dnt)	15/01/97-31/01/97	AGM	Half yearly interest		1R:1 (Prs & Tk 125)
Orion Inflation	27/01/97-30/02/97	AGM	02/02/97	Hotel Sonarjgon, 10 am	1R:2 (Prs) 17
BOC Ltd	05/01/97-30/02/97	AGM	02/02/97	Sheraton Hotel 2 pm	18.5 30
Rahim Textile	15/01/97-30/01/97	EGM	30/01/97	Sabuj Community Centre 11am	

Shipping Intelligence

Chittagong						
Berth position and performance of vessels as on 22.1.1997						
Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Lea vng
J/1	Merca-1	Passenger	Bomb	BSC	21/1	22/1
J/3	Rizhao (48)		ELZC	ANCL	16/1	23/1
J/4	Fu Ping		GI	Sing	7/1	26/1
J/5	Guardian Angel	Salt (TCB)	IND	OCN	31/12	23/1
J/6	Globe Trader	GHC (Peas)	Sing	Seacom	12/1	30/1
J/7	Fujishan Maru	Wheat(P)	Sing	AASS	10/1	27/1
J/8	Anodad Naree	Wheat(P)	P.LandSeacoast		25/12	24/1
J/9	Soya	GI	WALA	Rainbow	14/1	24/1
J/10	Mirna	GI	Sing	UMTL	14/1	28/1
J/11	Xuan Cheng	Ural(G)	UMMS	Litmond	13/1	30/1
CCT/1	M Regina	Cont	Sing	Pil(BD)	17/1	22/1
CCT/2	Susak	Cont	Col	Baridhi	21/1	24/1
CCT/3	Fong Lee	Cont	Mong	BDShip	20/1	22/1
DDJ	Banglar Shourabh	C Oil	BSC	R/A	22/1	22/1
DDJ/1	Tanary Star	IDLE	Para	PSAL	7/6	31/1
RM/8	Banglar Mamata	IDLE	BSC	R/A	23/1	23/1
RM/9	Banglar Moni	Repair	Mong	BSC	15/1	24/1
CUFLJ	Blue North (Atchh/ 10/7)	Cement	Qing	PSAL	3/6	31/1
Kafco (A)	Gas Gloria	Ammonia	Sing	MBL	20/1	22/1

Vessels due at outer anchorage						
Name of vessels	Date of arrival	Last port	Local call	Cargo agent	Loading port	
Banglar Robi 12/10	22/1	Sing	BSC	Cont	Sing	
Meng Yang 11/1	22/1	Sing	AML	Cont	Sing	
Banglar Asha	22/1	Mong	BSC	In Ballast		
Nazym Khikmet	22/1		AHZ	In Ballast		
Aleksandr Tsyurupa	23/1		AMBL	In Ballast		
Fillias	24/1	Mong	OWSL	Bunkering		
Yong Tong	22/1	ORBS	Litmond	Urea(G)		
Stamford 14/1	23/1	Sing	RSL	Cont	Sing	
Splendid Fortune(24/1)	24/1	MAD	MSTPL	Proj. Materials		
Meng Kiat 16/1	23/1	Sing	BDShip	Cont	Col	
Consistence 16/1	24/1	Sing	RSL	Cont	Sing	
Kota Bintang 14/1	24/1	Sing	Pil(BD)	Cont	Sing	
Diazu Maru	24/1		AASS	G(D.Peas)		
Violetta	28/1		SBS	Cement		
Sea Pioneer	25/1		OH	GI		
Hong Xiang	25/1		Seacom	Ureating		
Emeral Venture	25/1		SIMNI	Scraping		
QC Teal 16/1	26/1	Sing	QCSL	Cont	Sing	
Sea Elegance 18/1	27/1	Sing	Pil(B)	Cont	Sing	
X-Press Trisuli 19/1	28/1	Mong	Baridhi	Cont	Col	
Gao Yang	28/1		BDShip	GI		
Fong Yun 9/1	28/1		BDShip	Cont	Sing	
QC Pintail 19/1	29/1	Sing	QCSL	Cont	Sing	
Gios	29/1	MUM	Cross	GI		
Tong He	30/1		Rainbow	Cement		
Fong Shin 20/1	31/1	Sing	BDShip	Cont	Sing	
Al Mobarak	24/1		ANTCL	Urea		

Tanker due:			
Ship	Date	Company	Agent
Al Bidyah	24/1	KUWA	ECSL
			HSD

Mongla Port						
Berth position and performance of vessels as on 22.1.97						
Berth No	Name of vessels	Cargo				