



HYUNDAI

CARS THAT MAKE SENSE

Textile Advisory Committee meets

Creation of banking syndicate stressed to finance new units

The necessity for floating a banking syndicate with local and foreign banks to finance and invest in new industrial units under the textile sector was examined at a special meeting of the Textile Advisory Committee, held here Sunday, reports BSS.

Detailed discussions were also held on maintaining the pace of success achieved by the Bangladeshi garments in the world market as well as new investment in establishing backward linkages with various sub-sectors to face the future challenges, an official press release said.

With State Minister for Jute and Textiles AK Faezul Huq in the chair, the meeting was attended by S.M. Akram MP, Bangladesh Bank Governor Lutfar Rahman Sarker, Finance Secretary Dr. Akbar Ali Khan, Banking Division Secretary Sayed Amir-Ul-Mulk, Textiles Secretary KM Izazul Huq, BOI Executive Chairman Anisul Huq Chowdhury, Tariff Commission Chairman MAM Ziauddin, senior officials of banks and representatives of various associations concerned with the textiles sector.

The discussants gave importance on possible sources of finance for investment, the press release said, adding that a detailed review took place in the meeting on sources of investment like local financial institu-

tutions, banks, foreign investment, joint ventures and suppliers' credit.

They also put forward recommendations on formulating

strategies for creation of a favourable atmosphere for private investment in the country while discussing overall investment climate, GATT and

Uruguay Round in the world market, challenge of the WTO, establishment of backward linkages and removal of problems in the investment process.



A four-member team of BGMEA led by its President Anisur Rahman Sinha met NBR Chairman Shah Abdul Hannan yesterday. NBR member Khaza Golam Sarwar, BGMEA Second Vice-President S U Haider, Vice-President Benazir Ahmed and Treasurer Uzaer Afzal FCA, are also seen.

Expanded DEPZ area may be commissioned by June

The expanded area of the Dhaka Export Processing Zone (DEPZ) is expected to be commissioned by the middle of this year.

The development work is progressing fast and allotment of land has already started in the area, said a press release of Bangladesh Export Processing Zones Authority (BEPZA).

The expansion of the zone which covers an area of more than 214 acres of land involves an expenditure of about Tk 600 million.

BEPZA has already acquired land just opposite to the existing DEPZ at Savar.

The government has already started handing over cheques to the owners of the land whose land has been requisitioned. Meanwhile, the State Minister for Land Alhajj Rashed Mosharraf handed over cheques worth about Tk 2.5 crore last Saturday as a part of compensation to the owners of the land. A total of Tk 43 crore will be paid as compensation.

The State Minister has instructed the concerned authorities to complete payment of compensation by next month.

The expanded area of DEPZ will have more than 250 fully developed industrial plots each of 2000 square metres. These plots will be ready for immediate commissioning of industries with gas, power, water and telecommunications facilities. Besides the expanded area, DEPZ will also have 78 thousand square meters of standard factory buildings.

With the expansion of DEPZ, the total area of the zone will rise to 355 acres and the total

number of plots of 2375. BEPZA so far sanctioned 58 industries for DEPZ with a proposed investment of about 406.40 million US dollars equivalent to Tk 17475.20 million. These industries will create employment opportunities for more than 37000 Bangladeshi nationals.

Meanwhile, 23 industries are in operation in the DEPZ with an investment of 56.66 million US dollars equivalent to Tk 2436.38 million. Another eight industries are under different stages of implementation. At present about 15000 Bangladeshi workers are working in DEPZ.

The countries which have invested in DEPZ include South Korea, Malaysia, Hong Kong, Panama, China, Japan, Germany, UK and host Bangladesh.

The weighted average prices of the accepted bids of the 30-Day and 91-Day bills were Tk 99.33 and Tk 97.98 per 100 taka respectively.

The 30th auction of the 30-Day Bangladesh Bank Bill and the 100th auction of the 91-Day Bangladesh Bank Bill were held yesterday, says a press release.

Forty-six bids for a total of Tk 296 crore and fifteen bids for a total of Tk 96 crore were offered respectively against the 30-Day and the 91-Day bill. Of these, forty bids for a total of Tk 275.25 crore against the 30-Day Bill and all bids against the 91-Day Bills were accepted.

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PEREGRINE BANGLADESH INDEX

Monday's market comment

The PBI plunged 7.1% largely due to an adjustment in Chittagong Cement's stock price which traded for the first time since January 6. Overall market sentiment was negative as 16 issues dropped over 8 gainers. Three issues remained unchanged. Chittagong Cement led the losers with a 44.2% drop followed by Padma Textile and Shine Fukur which fell 8.3% each on profit-taking. Prime Textiles, Eastern Housing and ACI succumbed to retail selling as they declined by 7.1%, 5.4% and 5.2% respectively. BTC topped the plus column with a 9.6% appreciation on heavy retail demand followed by Reckitt & Colman and Monno Ceramic which gained 4.3% and 3.5% respectively. IDLC, ULC and Beximco Textile did not trade.

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 17/02/97

Name of Currency	Buying		Selling	
	T.T. & Clean	O.D.	O.D. Sight	O.D. Transfer
US Dollar	42.9120	42.9650	42.6200	42.4531
GB Pound	69.6838	69.7648	68.6660	68.3838
D. Mark	25.4395	25.4690	25.0133	24.9105
F. Franc	7.5412	7.5502	7.4147	7.3843
JP Yen	0.3487	0.3491	0.3405	0.3391
C. Dollar	31.9384	31.9754	31.4009	31.2718
S. Franc	29.2875	29.3125	28.7857	28.6674

SELLING	US DLR	GBP	BUYING		
			S RIVAL	UAE DH	KU DINAR
42.9000	68.6838	11.6500	11.6500	141.0000	
42.3000	66.4338	11.2000	11.1500	135.3000	

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 17.2.1997							
Berth No.	Name of vessels	Cargo	L. Port	Local agent	Date of arrival	Leaving	
J/1	Hong Xiang	Urea(G)	Sing	Seacom	31/01	19/2	
J/2	Nei Jiang	G	Sing	Bdship	1/2	20/2	
J/5	Banglar Shobha	Urea(G)	Marc	BSC	11/1	22/2	
J/6	Yong Tong	Urea(G)	Sing	Litmond	7/2	19/2	
J/7	Tropeon	G	Mad	RSA	14/2	19/2	
J/8	Golden Grace	Urea(G)	UMM	Litmond	11/2	19/2	
J/9	Siba	MSSE	Bomb	Rainbow	15/2	19/2	
J/10	Gios	G	Col	Cross	8/2	18/2	
J/11	Jupiter-1	G	Bang	Prog	10/2	20/2	
J/12	Dazui Maru(G/D. Peas)	Sing	Aass	27/1	23/2		
J/13	Faarabi	GL	Mong	SSL	16/2	21/2	
CCT/1	Padma	Cont	Sing	RSL	14/2	18/2	
CCT/2	Meng Kiat	Cont	Mong	Bdship	15/2	19/2	
RM/4	Mekhanik Gordyenko	Cement	Sing	RML	R/A	20/2	
RM/5	Capt. X. Kyriakou	HSD	Mapt	Ecsl	13/2	20/2	
RM/6	Ocean Porpoise	L Oil	Sing	Mstpl	17/2	18/2	
DDJ	Banglar Shourabh	C. Oil	G	BSC	R/A	18/2	
DD	Banglar Moni	Repair	Mong	Psal	15/1	22/2	
DDJ/1	Tanary Star	Idle	Para	BSC	7/6		
RM/8	QC Teal	Repair	Sing	QC SL	10/2	18/2	
RM/9	Banglar Robi	Repair	Mong	BSC	16/2	21/2	
Cufj	Blue North	Cement	Qing	psal	3/6	20/2	
Kafo (U)	Al Mubarrag	Urea	Indo	Mtcl	24/1	19/2	

Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Da Fu 12/2	17/2	Sing	Ap(B)	Cont	Sing
Hong Cheong	17/2	Mong	RML	Ballast	
Emeral Venture	17/2	Sing	Simm	Scraping	
Marica	17/2	Sing	SH	GH(Copra)	
Evimeria	17/2	UK	OSB	Wheat(G)	B. Asha.
Magic Sky (Roro/24)	18/2	Sing	OSB	Yeh	
Pong Yun 4/2	18/2	Sing	Bdship	Cont	Sing
Freesia 1/2	18/2	Mong	Bdship	Cont	Ctl.
Hemlock	18/2	Argen	Owl	Wheat(P)	
Chang Ping	19/2		Seacom	Urea(G)	
Banglar Ulmi 4/2	20/2	Sing	RSL	Cont	Sing
Lady Juliet	21/2		Prog	G	
Kota Bintang 12/2	21/2	Sing	PH (Bd)	Cont	Sing
Tiger River 16/2	21/2	Sing	RSL	Cont	Sing
Amrta-VII(48)1/2	22/2	Sing	Everest	GH(Coil)	
Pong Shin 12/2	22/2	Sing	Bdship	Cont	Sing
Asian Harp (Roro/24)	23/2	Sing	BBA	Vehi	
Bismhita La	22/2	Argen	Owl	Wheat(P)	
Anagel Honour	22/2	South	RSA	Wheat(G)	
Consistence 15/2	23/2	Sing	RSL	Cont	Sing
Sea Elegance 15/2	23/2	Sing	PH(BD)	Cont	Sing
Este Fresco	23/2	Sing	Everest	G	
Norbuk Namir	23/2	Sing	Oil	G	
Safar	25/2		ASLL	GL	Kara
QC Pintal 16/2	25/2	Sing	QC SL	Cont	Sing
Kota Berlaya 16/2	2/3	Sing	PH (BD)	Cont	Sing

Tanker Due :

White Star	18/2		Seacom	CDSO
Canopus	19/2	Sing	ECSL	HSD
Jian She-35	22/2		Bdship	Lube Oil

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Ismaya			B.Bay	9/1
Mariupol	Wheat(P)	AASS		12/2
Aspilios	C. Oil		BSC	11/2
Banglar Jyoti	C. Oil		BSC	R/A

Vessels at outer anchorage

Ready on				
Kimmunist	G		BSC	R/A (14/2)
Yi Yang	G	Xing	Prog	15/2
Trade Down	Urea(G)	Swich	Litmond	16/2
Prudent Challenger	G	Yoko	Ancl	16/2
Professor Buznik	Urea(G)	Roya	Litmond	16/2

Vessels not ready:

Chelyabinsk	Cement	Sing	Cncl	26/2
Bangladesh Asha			BSC	R/A (17/2)

Vessels Awaiting Instruction:

Hydroussa	Ballast	Monr	Oil	21/12
Banglar Sampad			BSC	R/A (17/1)
Agenseca-1	Ballast	Tampa	Gel	10/2

Vessels not entering:

Marinik-G	Cement	Sing	Psal	30/1
Starsin	Cement	Sing	Ustc	7/2
Sevan	Urea(G)	Bont	Litmond	9/2
Pedro-S	Scraping	Durb	UMTL	12/2

Movement of vessels for 18.2.97

Outgoing	Incoming	Shifting
J/7 Tropeon	DOJ B Jyoti	RM/8 QC teal to CCT/1
J/10 Gios	DDJ/2 Komunist	RM/9 B Robi to J/10
CCT/1 Padma	J/7 Prudent	CCT/3 DA FU
RM/6 Ocean-P		
DOJ B. Shourabh		
Kafo (U) Al Mubarrag		

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

Domestic routes

4 Bangladeshi cos apply for pvt airlines

Four Bangladeshi companies have applied for launching private airlines after the government opened up the domestic sky for private sector aircraft having up to 80 seats, reports UNB.

This was stated by the State Minister for Civil Aviation and Tourism Dr. Muehiddin Khan Alamgir replying to a question by Mustafizur Rahman of AL in the Jatiya Sangsad during question-answer hour Sunday.

The applicants are Bismillah Airlines Ltd., Rose Air Ltd., KPAT Airlines and Golden Air Ltd.

Bismillah Airlines sought permission for cargo transportation. Rose Air for helicopter services and KPAT and Golden Air applied for launching passenger services in the domestic routes.

Confce of Audit, Accounts Deptt opens in Ctg

CHITTAGONG, Feb 17: A two-day regional conference of Bangladesh Audit and Accounts Department began at the Railway Training Academy at Haisahar in Chittagong, today, says a press release.

The conference is being organised by the Office of the Comptroller and Auditor General (C&AG) in collaboration with the Reforms in Budgeting and Expenditure Control (RIBEC) Project of the Ministry of Finance.

The conference was inaugurated by M Hafizuddin Khan, Comptroller and Auditor General of Bangladesh. Sikander Mahmood, Controller General of Accounts presided over it.



Nazmul Huq, Managing Director, Sadat Jute Industries Ltd., Dhaka has been elected Chairman of Bangladesh Jute Spinners' Association for a two-year term at the 18th annual general meeting of the association held at its conference hall on Sunday, says a press release yesterday.