

CCCI protests govt
move to shift rly
eastern zone HQ

CHITTAGONG, July 30: Chittagong Chamber of Commerce and Industry (CCCI) has protested the government's move to shift the headquarters of Railway Eastern Zone from the port city to Dhaka, reports UNB.

In a statement Tuesday, CCCI president Zafrul Islam Chowdhury, MP urged the government not to shift the headquarters from the country's commercial capital.

Expressing concern, the CCCI chief said the government is going to take such a decision at the dictate of ADB to undermine the importance of the port city.

"Chittagonians will resist the move at any cost," he warned.

Myanmar receives
nine diesel
locomotives
from China

BANGKOK, July 30: Myanmar government officials held a ceremony Wednesday at the Yangon rail yard to take possession of nine 2,000-horsepower diesel locomotives bought from China, the state-owned new Light of Myanmar reported, says AP.

The nine locomotives were bought by the state-owned Myanmar Railways from China National Complete Plant Import and Export Yunnan Corp.

Myanmar Railway also bought 10 freight car break vans, 12 passenger coaches, two 60-ton diesel rail cranes, locomotive, carriage and wagon spare parts and machinery and equipment, the paper said.

China is one of Myanmar's most important allies and trading partners.

The Chinese have been helping Myanmar improve its rail network, which is underdeveloped because of the country's long period of socialist isolationism.

Asia's business
executives show
trust in banks
of S'pore, HK

HONG KONG, July 30: Asia's business executives have least confidence in China's banks and place their greatest trust in those of Singapore and Hong Kong, according to a survey released here Wednesday, reports AP.

The survey carried out by the Hong Kong-based weekly Far Eastern Economic Review said that 67 per cent out of 200 respondents in the Asia-Pacific region had "most confidence" in Singapore's banks.

Hong Kong ranked number two with 21 per cent of the votes.

However, when asked which in country's banks they had the least confidence, 37 per cent voted for China, while another 23 per cent picked Indonesia, the magazine said in a statement.

The survey said 92 per cent of those polled in Hong Kong alone did not think their banking sector was affected by corruption.

Overall, however, only 33 per cent of respondents in the Asian region thought their respective banking sectors were entirely clean.

In South Korea alone, 59 per cent of those polled said their banking sector was affected by corruption "to a great extent."

Indonesia spends
\$1b to support
rupiah

JAKARTA, July 30: Bank Indonesia, the country's central bank, spent about one billion dollars to intervene in currency markets to support the value of the rupiah in the past week, its governor said Tuesday, reports AP.

Soodradjad Djwandono said the intervention had been carried out in forward markets. As a result, there would be no depletion to Bank Indonesia's foreign reserves, provided the rupiah continues to strengthen.

Bank Indonesia entered the market on July 22 when the rupiah bottomed at 2,662.50 to one US dollar.

As trading progressed Tuesday, the US dollar had fallen to 2,575.50 rupiah.

At the end of May, Bank Indonesia had roughly 21 billion dollars in reserves.

BMW reports
profit

MUNICH, July 30: German automaker Bayerische Motoren Werke AG announced Tuesday that its net profit for the first six months of 1997 rose to 435 million marks (242 million dollars), up 30 per cent from 335 million marks a year ago, reports AP.

BMW also said that group sales increased to 29.1 billion (26.2 billion dollars) up from 25.2 billion last year.

Group auto production during the first half of the year rose nine per cent to 625,000 units. That includes BMW, Rover, MG, Mini and Land Rover models.

The figures were close to analysts' expectations.

No bar on recruitment of professionals

KL assures Dhaka of giving
workers all legal protection

Malaysia has agreed to recruit Bangladeshi workers on priority basis after lifting ban on recruitment of foreign labourers, reports BSS.

Malaysian Deputy Minister for Home Affairs Dato Tajol Rosli Bin Gazzali informed this to the visiting Bangladesh State Minister for Labour and Manpower M A Mannan during a bilateral meeting at Kuala Lumpur on Tuesday.

According to a message received here yesterday, the

Malaysian Deputy Home Minister told the Bangladesh state minister that there is no bar on recruitment of professionals at present and assured him that Bangladeshi workers would be given all legal protection, including identity cards.

Mannan informed the Malaysian Deputy Home Minister that severe action has been taken against the brokers and agents to stop illegal influx of Bangladeshi workers to Malaysia.

He emphasised the need for opening up the legal intake that would help curb the illegal influx to a great extent.

The state minister pointed out certain problems being faced by Bangladeshi workers there, like retention of passports by the employers, joblessness due to bankruptcy of the employers and premature termination of contracts.

Deputy Director General of the Department of Immigration Tuan Haji Asah, Under Secre-

tary of the Ministry of Home Affairs Haji Hound, Bangladesh High Commissioner to Malaysia Wajed Ali Khan Panni and Director General of Manpower Department Quazi Abdul Bayes were present during the meeting.

The state minister, later, called on Malaysian Minister for Domestic Trade and Consumer Affairs Dato Megat Junid Bin Megat at the latter's office and discussed matters of mutual interest.

BB bill auction
results

The 54th auction of the 90-Day Treasury Bill, the 45th auction of the 30-Day and 180-Day Treasury Bills and the 19th auction of the 1-Year Treasury Bill were held here yesterday, reports UNB.

Fifty bids for a total of Tk 557 crore, 22 bids for a total of Tk 122 crore, five bids for a total of Tk 11.5 crore and six bids for a total of Tk 21.5 crore were offered respectively against the 30-Day, 90-Day, 180-Day and one-Year Bills.

Of these, 36 bids for a total of Tk 481 crore of 30-Day Bill were accepted while no bid was accepted against the 90-Day, 180-Day and one-Year bills.

SAARC officials meet to
set agenda for bringing
down tariffs

KATHMANDU, July 30: The main South Asian regional group on Tuesday took new steps toward eliminating tariffs to boost trade in the region, reports AFP.

Senior officials from South Asian Association for Regional Cooperation (SAARC) countries began a three-day meeting here to set an agenda for bringing down tariffs.

The inter-governmental group on trade liberalisation will make recommendations to the governments of Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka on how to free up trade.

The meeting was inaugurated by SAARC Secretary General Naem U Hasan who stressed the importance of regional cooperation for developing regional trade and commerce through concessional tariffs.

The member nations set up the South Asian Preferential Trade Agreement (SAPTA) to boost exchanges, officials said that having reached agreement on 2,000 products for lower tariffs, the latest negotiations were part of the third round of talks under the agreement.

The talks aim to enlarge the list of products covered and further cut tariffs on products already covered under the first two rounds, one officials said.

The talks should be finished before a meeting of SAARC commerce ministers in Pakistan in December.

The SAARC members agreed

Ctg Port handles
1 cr MT in
FY '96-'97

Chittagong Port handled goods amounting to a record of 1.05, 54,249 metric tons from 1,326 ships during the fiscal 1996-97, an official handout said on Tuesday, reports BSS.

It was 2,53,240 metric tons more than that handled in the same period of 1995-96 from 40 more ships, the handout added.

The Chittagong Port handled goods amounting to 1,03,02,009 metric tons from 1,286 ships during the fiscal 1995-96.

Out of the goods handled during 1996-97, 91,17,259 metric tons were imported and the remaining were exported while 88,51,328 metric tons of imported and 14,49,681 metric tons of exported goods were handled during the financial year 1995-96.

The port officials said the handling of goods in the last fiscal is so far the highest.

The handout said during the 1996-97 fiscal 290,330 TEUs containers were handled in the port compared to 250,867 in 1995-96.

Besides, during the 1996-97 fiscal 1,574,201 metric ton cargo including internal, ICD and Nepalese transit which is 288,681 metric tons in the previous year. On the other hand, during the 1996-97 fiscal, Dhaka ICD handled 30,012 TEUs containers which is 4,650 TEUs more than the previous fiscal.

During the 1996-97 fiscal an amount of Taka 321.47 crore was earned compared to Taka 315.86 crore in the previous year.

Exchange Rates

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to public as on 30/7/97:

	Buying		
	TT Clean	OD Sight Export Bills	OD Transfer
US Dlr	43.9700	43.8008	43.6860
GB Pound	72.4118	71.0813	70.8950
D Mark	23.8176	23.7204	23.6582
F Franc	7.0660	7.0372	7.0188
JP Yen	0.3702	0.3687	0.3677
C Dlr	31.6025	31.4735	31.3911
S Franc	28.8217	28.7041	28.6289

	Selling	
	T.T. & O.D.	B.C.
US Dollar	44.2615	44.3010
GB Pound	72.4118	72.4934
D Mark	24.2172	24.2444
F Franc	7.1830	7.1911
JP Yen	0.3787	0.3791
C Dollar	32.1269	32.1630
Franc	29.3086	29.3416

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

	Selling		Buying	
	US Dlr	GBP	US Dlr	GBP
US Dlr	44.6000	44.1000	44.6000	44.1000
GBP	71.4100	70.4100	71.4100	70.4100
S Riyal	11.8000	11.4500	11.8000	11.4500
UAE Dh	11.9500	11.4500	11.9500	11.4500
KUW DI	145.0000	140.0000	145.0000	140.0000

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels As On 30.7.97.

Berth No	Name of Vessels	Cargo	L Port	Local	Call	Agent	Date of Leaving	Arrival
J/1	Kuanyin	GI	Wall	Limond	1/7	1/8		
J/2	Maritime	M Seed	Vang	Rainbow	14/7	1/8		
J/3	Feng Qin	GI/GL	Yang	BDSHP	16/7	31/8		
J/4	Almi	Wheat (GI)	Sing	Ancient	15/7	3/8		
J/7	Ultima	Cont	Mong	Baridhi	19/7	1/8		
J/8	Banglar Gourab	GI	Kara	BSC	25/7	30/7		
J/9	Ping Shun	C Clink	Dali	USTC	23/7	10/8		
J/11	Meng Yang	Cont	Sing	AML	21/7	1/8		
J/12	Fong Yun	Cont	Sing	BDSHP	18/7	30/7		
J/13	Banglar Kiron Wheat (GI)	GI	BSC	R/A	1/8			
CCT/1	Vanessa	Cont	Sing	RSL	26/7	1/8		
CCT/2	Lamphun-Nava	Cont	Sing	RSL	22/7	1/8		
CCT/3	Banglar Robi	Cont	Sing	BSC	27/7	31/7		
RM/14	Fong Shin	Idle	Sing	BDSHP	1/7	30/7		
CCJ	Standwear	C Clink	Dali	Limond	R/A	31/7		
TSP	Euro Liberty	R Phos	Annalimond	16/7	10/8			
RM/3	Chosun Hope	Idle	Lian	OWSL	28/6			
RM/4	Shui Cheng	Cement	Yang	PSAL	15/7	1/8		
RM/5	Eburna	HSD/Jet-1	Sing	QCSL	20/7	1/8		
RM/6	Yi Yang	Cement	Yang	PSAL	25/7	3/8		
DOJ	Banglar Shourabh Repair	Idle	Para	PSAL	R/A	4/8		
DDJ/1	Tanary Star	Idle	Para	PSAL	R/A	4/8		
DDJ/2	Barge: Jamuna-V Repair	Idle	Chand	Karna	R/A	4/8		
RM/8	Ocean-1	Repair	Cal	Cross	29/6	1/8		
RM/9	Zara	Repair	Col	Nishan	2/7	1/8		
CULFJ	Blue North	Cement	Qing	PSAL	R/A	1/8		
Kalco(U)	Al Swamuz	Urea	-	ASLL	R/A	3/8		

Vessels Due at Outer Anchorage

Name of Vessels	Date of Arrival	Last Port/Local	Cargo	Leading Port
Padma 21/7	30/7	Sing	RSL	Sing
Mok Ran	31/7	Sing	AASS	Rice (P)
Navigator	30/7	S Hal	R Phos/GI	C Clink
Grand Orient	31/7	Sing	Seacom	R Phos/GI
Oil Valour	30/7	Sing	B Baa	C Clink
Tug Brittol-16	30/7	Sing	AHZ	Explorer-IV
Explorer-IV	30/7	Sing	AHZ	Scraping
Lotina	30/7	Phil	OTEL	Scraping
Award-1	30/7	Sing	Stmni	Scraping
Steamer Future 21/7	2/8	Col	BDSHP	Cont
Al Muztuba	1/8	Cal	CLA	GI (St Cargo)
Danyal Express	31/7	Sing	Seacom	Sugar (G)
Hill Harmony	31/7	Sing	AASS	Wheat/M
Meng Kiat 26/6	3/8	Col	AML	Cont
Dona-1	1/8	Col	OTEL	Ballast
Aurora	1/8	Lans	USTC	Cement
Jiang Cheng	4/8	Mong	BDSHP	GI
Able Lieutenant (Roro/24)	2/8	Yoko	BBA	Vehi
26/6				
Dragon Sentosa 22/7	2/8	Col	Baridhi	Cont

Tanker Due

Name of Vessels	Date of Arrival	Last Port/Local	Cargo	Leading Port
Normar Spirit	1/8	Sing	Seacom	CDSO
Dignity	2/8	Juba	ECSL	SIO

Vessels At Kutubdia

Name of Vessels	Cargo	Last Port	Local	Date of Arrival
Ismaya	-	Call	Agent	9/1
Orizont	-	Sing	B Bay	25/2
Mighty Tide	-	Sing	B Bay	R/A (1/8)

Vessels At Outer Anchorage

Name of Vessels	Cargo	Last Port	Local	Date of Arrival
Song Lin	GI	Xing	Prog	20/7
Danis-P	R Seed	Zela	Rainbow	14/7
Mashakti	C Clink	Kara	USTC	R/A (22/7)
Moscentie	GI	Busa	Prog	22/7
Kota Pusaka	Cont	Sing	Pi (BD)	26/7
Asha Global	Cement	Ind	Seagory	27/7
Eastern Mars	GI	Busa	Prog	27/7
Freesia	Cont	Sing	RSL	29/7

Vessels Not Ready

Name of Vessels	Cargo	Last Port	Local	Date of Arrival
Yue Yang	Cement	Long	OLM	25/7
Bahrah	HSD	Kawa	MSTPL	22/7
Caraka Jaya Niaga-III	GI	Sing	Beeline	27/7
Banglar Urmi	Repair	Viza	BSC	25/7
Ilakmon	Cement	Sing	PSAL	28/7

Vessels Awaiting Instruction

Name of Vessels	Cargo	Last Port	Local	Date of Arrival
Sitara	Jet-1	-	ECSL	R/A (30/6)
Sokol	-	Hald	Seacom	R/A (18/7)
Banglar Jyoti	-	-	BSC	R/A (22/7)

Vessels Not Entering

Name of Vessels	Cargo	Last Port	Local	Date of Arrival
Galina-1	Mop	Niko	Limond	28/7
Hydroussa	Ballast	Mong	OTEL	21/12
King Fisher	Ballast	Mad	ARL	26/7
Pacific Ocean-II	Scraping	Sing	OTEL	20/7
North Sea	Scraping	Inc	ARL	22/7
President Frei	Scraping	Agaba	UMTL	29/7

Movement of Vessels for 31.7.97

OUTGOING	INCOMING	SHIPPING
J/12 Fong Yun	J/12 K Berjaya	RM/9 Zara To RM/14
CCT/3 B Robi	CCT/3 Freesia	DOJ B Shourabh to RM/9
RM/14 B Gourab	CCJ Yue Yang	
CCJ Standwear	DOJ Mashakti	
RM/3 Chosun Hope	NB B Robi	
RM/5 Eburna		

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



Abul Hasan Chowdhury, State minister for Foreign Affairs, speaking as chief guest at a follow-up meeting of businessmen, accompanying the Prime Minister during her visit to Japan from July 1-6, at FBCCI conference center on Monday. Organised by FBCCI, the meeting was presided over by Yussuf Abdullah Harun, President of the Federation of Bangladesh Chambers of Commerce and Industry. Dr. SA Samad, Principal Secretary to the Prime Minister, and Sayed Alamgir Farouk Chowdhury, Secretary, Ministry of Commerce, are also seen in the picture.



Zakia Akhter Chowdhury, Secretary, Prime Minister's Office, distributed certificates to the participants of the two training courses for women entrepreneurs organised by the Bangladesh Employers' Association under the BEA-ILO project on Tuesday at the BEA conference hall. Abdul Awal Mintoo, President, BEA, Paul J. Bailey, Director, ILO Area Office, Dhaka, and Rokia A Rahman, Vice President, BEA, are also seen in the picture.

Fifth 5-yr plan envisages 16 pc
annual industrial growth

The Fifth Five Year Plan (FFYP), to be announced soon, envisages a 16 per cent annual growth in the industrial sector during its period, State Minister for Planning Dr Mohiuddin Khan Alamgir said, reports UNB.

The industrial growth along with 25 per cent growth in power sector, 4 per cent in agriculture and 22 per cent in exports would spur the economy onto attaining 7 per cent GDP growth for next five years, he said.

Addressing the monthly meeting of the American Chambers of Commerce in Bangladesh (AmCham) at a city hotel on Tuesday, Dr Alamgir said the targets, particularly for the low-performing industrial sector, set in the plan are achievable.

"I strongly believe that attainment of the projections is possible," he said when asked by a businessman whether the target for the industrial growth is ambitious since the sector grew by only 3.5 per cent last year.

Dr Alamgir appeared optimistic and said the industrial sector has to perform during the five-year period beginning this July, as the emphasis will be given on greater involvement of the private sector.

Of the total investment of Tk 234 billion projected under the plan, the private sector would put 58 per cent while the public sector 42 per cent, showing a shift of reliance on the private

sector, he said.

The investments would create jobs for 23 million people over the next five years, he said, adding that it would not totally eradicate unemployment, but reduce the magnitude of unemployment.