

Taka closes
stronger
against dollar

The Taka closed stronger against the US currency in the inter-bank trading here yesterday, dealers said, reports BSS.

They said the banks quoted Taka 45.2900/45.3200 yesterday against last week's closing of Taka 45.3350/45.3400 per dollar.

One dealer at a foreign bank said there was virtually no trading on Sunday because of the opposition-led strike which disrupted the communication across the country.

He said the demand for dollar was lower owing to the less import bills.

The dealer said the call money rate closed higher at 10 to 15 per cent against last week's closing at 8 to 11 per cent.

The call money rate has increased as the banks, particularly the state-owned banks, had cleared government payments and treasury bill payments.

The dealers said the excess liquidity in the market is between Taka 200 to 250 crore.

Deal signed to
set up joint venture
cement plant

Star Business Report

Anwar Cement Limited, a unit of Anwar Group of Industries, signed a contract with China National Building Material Equipment Corporation (CBMEC) for setting up a cement plant at Meghnaghat, Dhaka.

Anwar Group also signed another contract with CBMEC to represent the latter's interest in Bangladesh, a press release said yesterday.

Khorshed Alam, Chairman of Anwar Cement Ltd, Anwar Hossain, Chairman, Anwar Group, and Lian Jisan, President, CBMEC represented their respective companies at the signing ceremony held at a local hotel recently.

Khorshed Alam, also a former Governor of Bangladesh Bank, Lian Jisan, Yusuf Abdullah Harun, President of FBCCI, A S M Quasem, President, DCCI and Sharif Afzal Hossain, President, BCI, addressed the function.

KORTRA to take
Bangladeshis to
Seoul trade meet

Star Business Report

Korea Trade Centre, Dhaka (KORTRA), a non-profit government organisation of South Korea, will organise a delegation to participate in the '1998 Seoul International Trade Week'.

The trade week will begin on February 11 at Korea Exhibition Centre (KOEX) in Seoul, said a press release.

AES wins 230-MW
hydro project
in Argentina

The provincial government of San Juan, Argentina, has awarded AES Corporation a 30-year concession for the 230-MW Caracoles hydro project, says a press release.

The award included acquisition of an operational 45-MW facility, construction of two additional 185-MW generating units, as well as the construction of an irrigation system to serve the province.

The new hydro units will be located on the San Juan river where AES already has a 78-MW generation facility.

Exchange Rates

The following are the Sonali Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 8th Dec '97.

Name of Currency	Buying		Selling	
	TT Clean	OD Sight	OD Sight	OD Transfer
US Dlr	45.2800	45.1100	45.0100	
GB Pound	74.6313	74.3511	74.1863	
D Mark	25.2812	25.1863	25.1304	
F Franc	7.5531	7.5248	7.5081	
C Dlr	31.6721	31.5532	31.4833	
S Franc	31.1919	31.0748	31.0059	
JP Yen	0.3451	0.3438	0.3430	

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Kibria, Manju and others find regional road to prosperity

Modernise transport, customs, immigration

Star Business Report

Finance minister SAMS Kibria has said the Asian Highway and the railway project are untapped opportunities for Bangladesh from cross border movement of goods and people.

"These road links will have profound impact on our economy, the way we think about ourselves and our neighbours," Kibria told an international seminar yesterday. "In fact, a revolutionary change is taking place as local jealousy and tensions in southeast Asian countries and as the Indo-China region is vanishing opening up new vista of cooperation."

The minister made opening

remarks at the seminar on the Benefits of Accession to International Conventions of Land Transport Facilitation for Countries of the SAARC Sub-region held at a local hotel. It was organised jointly by the government and the Economic and Social Commission for Asia and the Pacific (UN-ESCAP).

To make border crossing easier and hassle free, the three main elements concerned at the border points -- transport, customs and immigration -- must be modernised, he said.

Communication Minister Anwar Hossain Manju warned

that once Bangladesh becomes part of the integrated road system of the subcontinent, disturbances like hartal would disrupt the traffic system of the whole region.

"This is why we have to overcome our old habits and meet the challenges to implement the linkages with the countries of Asia," he said.

Prof Rehman Sobhan, another speaker, said interconnection between regions was not an issue of controversy and pointed out that the links between the European countries had taken place as a normal

process of economic interaction.

He said there were efforts like establishing the Grand Trunk Road much before the concept of Asian Highway to establish connection among the countries in the region.

The Asian Highway presents a unique set of opportunities to Bangladesh because of its geographical position where it sits in the centre of a large arterial links, he said.

Sobhan said through Bangladesh other nations would be linked with the central Asia, west Asia and southeast Asia.

He pointed out that while Bangladesh was pondering upon the Asian Highway, the members of the ASEAN had gone far ahead in this regard. Thailand has set up a highway connecting with northeast India through Myanmar. India is investing to link its north-eastern part with Myanmar. China is building road and rail links with Myanmar and India, the professor said.

"Now, we are also given a unique opportunity to integrate with the east and southeast Asian dynamism," he said. "This whole effort is contributing to the globalisation process."

Adrianus Mooy, executive secretary of ESCAP, speaking on the occasion said the provision of proper facilitation measures in the SAARC region appeared to be crucial for the development of international and bilateral trade and tourism among its members.

He also said that the return of peace, rapid economic growth in the ESCAP region and the dynamic expansion of intraregional and interregional trade and tourism had resulted in increasing demand for efficient transport and communications linkages.

Tofael opens DCCI-GTZ fair

Leather identified as thrust sector

Commerce and Industries Minister Tofael Ahmed said here yesterday that the country's leather sector was expected to grow like the readymade garment sector with the implementation of the package of programme recently taken up by the government for promotion of leather sector, reports BSS.

"The leather sector has been identified as one of the four thrust sectors in the upcoming industrial policy," the minister said while opening the four-day Second Dhaka Leather Goods Fair-1997 jointly organised by Dhaka Chamber of Commerce and Industries (DCCI) and German Technical Cooperation (GTZ) at the DCCI building.

The industrial policy will also identify textile, garment and computer software sectors as thrust sectors, he said.

The minister said "Our leather products have tremendous demand in the world market particularly in the European countries."

He said the leather manufacturers should look for the ways

for improving the products to increase export.

The inaugural function of the fair was also addressed by

DCCI President ASM Quasem, GTZ Project Coordinator and team leader Michael K Nathan and Charge d'Affaires of em-



Minister for Commerce and Industry, Tofael Ahmed, inaugurating the 2nd Dhaka Leather Goods Fair '97 jointly organised by the Dhaka Chamber of Commerce & Industry (DCCI) and German Technical Cooperation yesterday.

bassy of the Federal Republic Germany Dr Ingo Karsten. DCCI President said the fair would create a unique opportunity for increasing business and trade enquiries, buyer-seller meet, market promotion and attracting foreign buyers.

He said the first two days of the fair, which is being participated by twenty leading leather manufacturing and exporting houses of the country, will be reserved for the professional buyers and the remaining two days will be opened for the public for sale.

Nathan said Bangladesh would have to look very carefully at developments in the world and in the region as the present protection to leather sector after the globalisation of world trade market would be gone.

He said market demanded high quality products at reasonable prices and sustainable a reliable trade partners over years of business has to be ensured to fulfil the target in the leather sector in future.

Managers' confce
of City Bank
held

Star Business Report

A managers' conference of The City Bank Limited was held recently with Azizul Haque Chowdhury, Director of the Bank, in the chair, says a press release.

Overall activities of the bank and the aspects of business operation were discussed in the conference of the managers of Dhaka city and adjacent branches.

Azizul Haque Chowdhury advised the branch managers to accept challenges of competitive banking.

M Taheruddin, Managing Director, Mohammad Faiz, Additional Managing Director, and senior vice presidents of the bank were also present.

2 big Swiss
banks
merge

ZURICH, Dec 8: Two of Switzerland's biggest banks, Union Bank of Switzerland and Swiss Bank Corp, on Monday announced they will merge, forming one of the world's largest financial concerns with assets of more than 600 billion dollars, reports AP.

The announcement came in a joint statement after days of rumours that they would join forces. The Tokyo Stock Exchange had earlier suspended trading in the companies' shares.

About 13,000 jobs will be lost worldwide over the next three to four years as a result of the merger, nearly half of them in Switzerland.

The new bank will be called UBS United Bank of Switzerland and will have a new management team, according to the statement.

BSB wants to
recover Tk 165cr
this fiscal yr

Star Business Report

A day-long conference of the senior officials of Bangladesh Shipila Bank (BSB) on "Loan Recovery" was held at the bank's head office in the city yesterday, says a press release.

The conference, presided over by Mahmudul Karim, Acting Managing Director, was inaugurated by Dr Jamilur Raza Choudhury, Chairman of the BSB Board of Directors.

Choudhury informed the conference that the bank had earmarked a recovery target of 165 crore for 1997-98 fiscal year. He advised the officials to make all-out efforts to achieve the recovery target.

Mahmudul Karim and Gousal Azam, General Manager (Admin) of BSB, also addressed the conference of the senior officials from head office and zonal and branch heads of the bank.

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 8-12-97

Berth	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Date of leaving
J/2	Eastern hope	GI	Sing	Everett	25/11	11/12
J/3	Hil Harmony	C Clink	Sing	USTC	8/11	15/12
J/4	Lady of Lorne	Wheat/GI	C Town	Ancient	3/12	12/12
J/5	Topaz	GI	Sing	Prog	27/11	17/12
J/7	Merah Hati	Wheat/GI	S Lan	AASS	21/11	13/12
J/8	Karing-B	GI	Sing	Rainbow	27/11	11/12
J/9	Bangor Gourab	GI	Sing	BSC	17/11	11/12
J/10	Xpress Resolve	Cont	Sing	RSL	25/11	11/12
J/11	Olga	Dapi(G)	Sing	USTC	12/11	9/12
J/12	Paraskervim	Wheat(P)	P Lan	Lams	8/11	10/12
J/13	Sea World	Urea(Nepa I transit)	Damm	CONL	19/11	15/12
CCT/1	Lhotse	Cont	Mong	RSL	25/11	9/12
CCT/2	Leorort	Cont	Sing	RSL	28/11	11/12
CCT/3	Qc Pintail	Cont	Sing	QCSL	8/12	12/12
RM/14	Yafeng	Cement	Lans	Delmore	R/A	-
CCJ	Jaimata	C Clink	Sing	Litmond	7/12	19/12
RM/4	Delta Freedom	Otap(P)	Tuni	SSST	22/11	10/12
RM/6	Xing Yang	Cement	Sing	USTC	19/11	19/12
DOJ	Banglar Jyoti	C Oil	Para	BSC	R/A	9/12
DDJ/1	Tanary Star	Idle	Para	PSAL	1/12	-
DDJ/2	ET Carrier-2	P Mat	-	Total	-	-
RM/8	Banglar Kakoli	Repair	-	BSC	R/A	11/12
RM/9	Great Best-1	Cement	-	USTC	R/A	11/12
Kafco(U)	ET Ocean Echo	P Mat	Sing	MBL	30/9	-

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Cargo	Loading port
Haimao	12/12	Mong	MBL	-	-
Optima 25/11	9/12	MGL	Baridhi	Cont	Col
Koryong	8/12	Chin	Delmore	Cement	-
Britoll-18	9/12	Sing	B Bay	-	-
Linghai-18	9/12	Dali	MBL	C Clink	-
Alandia Pearl	9/12	-	Simni	Scraping	-
Midwest Angela	13/12	-	AML	-	-
Era Oldendorff	10/12	Gra	Litmond	S Seed	-
Super Challenge	10/12	Asat	SSST	Wheat	-
Diligence Cont 30/11	12/12	Sing	QCSL	Cont	Sing
Banglar Mont 1/12	11/12	Sing	BSC	Cont	Sing
Banglar Kallio	14/12	B Abba	Move	GI(Btumen)	-
Padma 3/12	12/12	Sing	RSL	Cont	Sing
Olympic Merit	13/12	Havre	OWSL	Wheat(G)	-
M Regina 3/12	13/12	Sing	Pil(BD)	Cont	Sing
Banglar Umri	14/12	Kara	BSC	GI	-
Banglar Mamata(48)	14/12	UK	BSC	GI	-
Dewan-1	13/12	Kara	AML	GI/GL	Kara
Kota Bintang 4/12	15/12	Sing	Pil(BD)	Cont	Sing
Ultima 4/12	14/12	CEO	Baridhi	Cont	Col
Wind Fall	15/12	-	Oil	GI	-
Sarah-1	16/12	Mumb	Cross	Gilet coti	-
Sintra 1/12	16/12	Sing	Pil(BD)	Cont	Sing
Banglar Robi 3/12	16/12	Sing	BSC	Cont	Sing

Tanker due

Name of vessels	Date of arrival	L port call	Local agent	Cargo	Loading port
Friends Forever	19/12	-	Rainbow	Cpo	-
Ras Al Zour	11/12	Mina	MSTPL	HSO	-
Thrent	10/12	Sing	ECSL	SKO/MS	-
Amer Yamuna	12/12	Sing	Sea Glory	CPO	-

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Artemis	C Oil	Jebe	BSL	3/12
B Shourabh	C Oil	-	BSC	R/A
Ismaia	-	-	B Bay	9/1
Orizont	-	Sing	B Bay	25/2
Coral Reef Explorer	-	-	B Bay	R/A(10/11)
Smil Lloyd-72	-	-	B Bay	R/A(15/11)
Britoll-3	-	Sing	B Bay	25/11
Britoll-21	-	Sing	B Bay	29/11
Sea Bulk Energy	-	Sing	B Bay	2/12
Smil Lloyd-28	-	-	B Bay	R/A(2/12)
Kuda Nil	-	-	B Bay	R/A(3/12)
Palmas Service	-	-	B Bay	R/A(4/12)
Derick Barge-27	-	Sing	B Bay	23/11

Vessels at outer anchorage

Ready on				
Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Trans Express	24/11	Mop	Litmond	21/11
Bonnanza	GI/Log	Yang	MBL	25/11
Tempest	Cement	Sing	HSL	22/10
Yanglin	GI	Viza	Prog	2/12
Svendborg Gold	GI	Yang	Sunshine	2/12
Vanessa	Cotn	Col	Baridhi	2/12
Sing Star	GI	PGud	Prog	2/12
Leona	GI	Busa	Prog	2/12
Kota Berjaya	Cont	Sing	Pil(BD)	2/12
High Mountain	Cement	Kind	PSAL	13/11
Kekal Satu	GI	Bank	Rainbow	4/12
DA Fu(Cont)	Cont	Sing	Ap(BD)	7/12
Sea Elegance	Cont	Sing	Pil(BD)	8/12
Zee Brugge	Ammonia	Hald	MBL	8/12

Movement of vessels for 9-12-1997

Outgoing	Incoming	Shifting
J/11 Olga	J/13 Vanessa	J/10 X-Press Resolveto CCT/1
CCT/1 Lhotse	J/10 Kota Berjaya	1/13 Sea World to J/11
RM/14 Yafeng	RM/3 F Forever	J/7 Merahati to J/4
DOJ B Jyoti	RM/6 Tempest	J/4 Lady of Lorne to J/7
	DOJ B Shourabh	RM/6 Xing Yang to TSP

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

Jute production
rises to 10-yr
high

Nearly 65 lakh bales of jute were produced during the current season in Bangladesh, the highest in the last ten years, reports BSS.

The government has taken up measures to buy more raw jute from the growers this year with a view to encouraging increased production of jute in the country, a press release of the Jatiya Sangsad secretariate said here yesterday.

It was informed at the first meeting of the Jatiya Sangsad standing committee on jute held at the Sangsad Bhaban with its Chairman Md Shamsul Huq presiding.

A detailed discussion took place on the activities of the Ministry of Jute and the departments and organisations under it at the meeting. The existing situation in jute production and marketing as well as jute goods export also came up for discussion.

The meeting was informed that the government made a special allocation of Taka 150 crore for BJMC to buy raw jute this year.

Besides, commercial banks are providing special loans to the public and private sectors for buying raw jute, the press release said.

Japanese business
delegation meets
FBCCI president

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