

Tk 45.5cr T & T project okayed

By Shahiduzzaman Khan

The Executive Committee of the National Economic Council (NEC) on Wednesday approved the Flood Rehabilitation Project of the Telephone and Telegraph Board (T & T Board) involving Tk 45.5 crore as project cost. A T & T Ministry source said.

The World Bank will finance the project, it was learnt.

The project envisaged reconstruction of infrastructures damaged by 1988 floods and construction of 16 new buildings in various districts.

Repair and renovation of old buildings have already been completed, the T & T source said. New T & T buildings will be constructed in Jamalpur, Hizla, Mehendiganj, Mulari, Bhandaria, Swarupkati, Rajbari, Shariatpur, Kurigram, Nilphamari, Sirajganj, Moulvibazar and Sunamganj.

Besides, two more buildings for Tejgaon store and workshop and Mahakhali earth station will also be constructed under the project.

The overhead trunk lines damaged by the floods of 1988 will be replaced by single channel/multi-access wireless link. Under the project, damaged cable lines will also be replaced and fibre optic facilities will be installed in some specified areas, the source said.

The project components also included rehabilitation of transmission equipment and spare parts, the source said.

The building for Mahakhali earth station will be constructed under Flood Rehabilitation Project but the earth station itself will be constructed under the proposed cyclone Rehabilitation Project. Project Concept Paper (PCP) has been prepared and sent to the Planning Commission for approval.

Besides World Bank, Japan and France have expressed their willing to fund the project.

Sharp rise in share trading

Star Economic Report
Dhaka Stock Exchange (DSE) witnessed a sharp rise in trading on Wednesday.

In volume terms transactions stood at 9,950 from Tuesday's 4,311. Traded issues valued Taka 4,54,640.00 against the previous day's 3,48,765.00.

Advancers dominated transactions. And DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, moved up to 302.6616 points from Tuesday's 302.1275.

Transactions involved thirty two stocks. Of them seventeen gained, three lost and twelve remained unchanged at their previous quoted prices.

Chittagong Cement and Bangladesh Thai Aluminium advanced Taka 5.79 and Taka 2.77 to Taka 145.17 and Taka 90.77.

Islam Jute and Savar Refractories moved up Taka 2.00 each to Taka 55.00 and Taka 112.00.

National Bank, Eastern cables, Quasem drycells, Dhaka Vegetable, Oxygen, Ambee Pharma, Kohinoor Chemical, The Ibsnina, Eagle Box, Talu spinning, Apex Tannery, Bata Shoe and Monno Ceramic gained within the range between Taka 0.01 and Taka 1.30.

BOIC Insurance, 6th ICB Mutual Fund and Ashraf Textile declined within the range between Taka 0.31 and Taka 1.37.

Price hike hits Gaibandha people

From Our Correspondent
GAIBANDHA, July 31: Abnormal price rise of essentials has hit the people of Gaibandha very hard.

According to reports, essential commodities registered a phenomenal rise after announcement of the budget. The situation further aggravated with the introduction of VAT system on the plea of which the traders are collecting enhanced rates on all essential items.

Dhaka Stock Exchange Market Profile

July - 31

134 Listed Stocks

17 Gains 3 losers 114 Unchanged

114 Unchanged stocks include twelve traded on the day at its previous quoted prices.
DSE All Share Price Index = 302.6616
Issued Capital = Taka 5,439,680,590
Market Capitalisation = Tk 8,648,634,448
Turnover = Taka 4,54,640.00 (Value) 9,950 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on July 31, 1991.

Company	EV/ML*	Closing Rate	Delta Jute	10/50	8.50
BANKS (Ten)					
AL Baraka Bank	1000/1	800.00	Gawisa Jute	10/50	NT
A.B Bank	100/5	185.00	Islam Jute	100/5	55.00
City Bank	100/5	270.00	Jute Spinner	100/5	96.00
IFLC	100/5	190.00	Mutual Jute	100/5	100.00
Islami Bank	1000/1	1400.00	Northern Jute	10/50	NT
National Bank	100/5	110.29	Shamsar Jute	100/5	100.00
Papali Bank	100/5	105.00	Specialised Jute	10/50	NT
Rupali Bank	100/10	75.00	Shine Pakur Jute	100/5	94.00
U.C.B.L.	100/5	130.00	Sonali Aansh	100/5	85.00
Uttara Bank	100/5	214.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
INVESTMENT (Eight)					
ICB	100/5	100.00	Ambee Pharma	10/50	14.50
1st ICB M.Fund	100/5	422.00	Bangla Process	100/5	52.00
2nd ICB Fund	100/5	186.00	Bestmco Pharma	100/5	173.00
3rd ICB M. Fund	100/5	152.00	Glaxo	10/50	125.00
4th ICB M. Fund	100/10	140.00	ICI	10/50	10.00
5th ICB M. Fund	100/10	125.00	Kohinoor Chemical	100/5	69.24
6th ICB M. Fund	100/10	88.00	Petro Synthetic	10/50	15.75
ICB Unit Cert.			Pfizer	100/5	110.00
Sales Price			Phama Aids	100/5	165.00
Re-purchase			Phamaco	100/5	40.00
INSURANCE (Four)					
BOIC	100/10	112.00	Progressive Plastic	110/5	45.00
Green Delta	100/10	112.00	Reckitt & Colman	10/50	240.00
Peoples	100/10	120.00	Rahman Chemicals	100/10	35.00AL
United	100/10	120.00	Therapeutics	100/5	40.00
ENGINEERING (Nineteen)					
Afsh Automobiles	100/5	200.00	The Ibsnina	100/10	90.00
Atlas Bangladesh	1050	39.50	PAPER & PRINTING (Six)		
Aziz Pipes	100/5	230.00	Eagle Box	10/50	14.00
Bangladesh Autocars	100/5	101.00	Monosopul	100/5	105.00
Bangladesh Lamps	105/5	266.00	Paper Converting	100/5	113.00
B.Thai Aluminium	100/10	90.77	Paper Processing	100/10	106.00AL
Bengal Carbide	100/5	400.00	Padma Printers	10/50	50.00
Bengal Steel	10/50	18.00	Sonali Paper	10/50	55.00
Eastern Cables	100/5	77.50	SERVICE (Two)		
Howlader PVC	100/10	100.00	Service Hotel	10/50	12.00
Karim Pipe	100/5	117.00	Bd. Service	10/50	NT
Metallex Corp.	100/5	102.00	TEXTILE (Eighteen)		
Monno Staffers	10/50	250.00	Alhaj Textile	10/50	NT
Monno Jutez	100/5	350.00	Arbee Textile	100/10	NT
National Tubes	100/10	111.00	Ashraf Textile	10/50	30.00
Panther Steel	10/50	6.00	Chand Textile	10/50	NT
Quasem Drycells	10/50	8.01	Chand Spinning	10/50	NT
Remwick Jajoeswar	100/5	67.00	Desh Garments	100/10	67.00
Singer Bangladesh	100/5	1005.00	Dulamin Cotton	100/10	86.00AL
FOOD & ALLIED (Twenty one)					
A.B Biscuit	100/5	200.00	Eagle Star	10/50	34.00
Alpha Tobacco	10/50	48.00	GMG Ind. Corp.	10/50	13.00
Aman Sea Food	100/5	36.00	Modern Dying	100/5	34.00
Apex Food	100/5	340.00	Quasem Silk	10/50	6.00
Aroma Tea	100/5	305.00	Quasem Textile	10/50	8.00
Bengal Food	100/5	149.01	Rahim Textile	100/5	48.00
B.L.T.C.	100/5	600.00	Satham Textile	100/10	78.00
B.T.C.	10/50	47.00	S.T.M. (ORD)	100/5	17.00
Ctg. Vegetable	100/10	100.00	Stylecraft	100/5	100.00
Dhaka Vegetable	100/5	130.30	Swan Textile	100/5	60.00
E.L. Cemellia	100/5	700.00	Tallu Spinning	100/10	114.50
Progleg Export	10/50	6.00	MISCELLANEOUS (Fourteen)		
Gemini Sea Food	100.00	100.00	Apex Tannery	100/5	147.08
Modern Industries	100/5	160.00	Amnit	10/50	NT
N.T.C.	100/5	267.00	Bata Shoe	10/100	38.00
Rubaya Flour	10/100	NT	Bestmco	10/100	9.25
Rupam Oil	10/100	6.15AL	B.S.C.	100/5	45.00
Talip Dairy	100/10	92.00AL	Chittagong Cement	100/5	185.17
Yousuf Flour	10/50	NT	G. G. Ball Pen	10/50	55.50
Zeal Bangla	10/50	8.00	Himadri Ltd.	10/100	NT
FUEL & POWER (Three)					
Padma Oil Co.	10/50	40.00	Milon Tannery	100/5	28.00
Eastern Lubricant	10/50	14.00	Monno Ceramic	100/5	140.00
Oxygen	10/50	50.00	Phoenix Leather	100/5	90.00
JUTE (Twelve)					
Ahad Jute	100/10	NT	Savar Refractories	100/5	112.00
Anowara Jute	10/50	NT	The Engineers	100/5	100.00
			Umanita Glass	100/5	135.67

** FV = Face Value ML = Market Lot NT = Not Traded, AL=Allotment Letter



Latifur Rahman, outgoing President of Bangladesh Employers' Association addressing the members at its 40th Annual General Meeting held on Wednesday. Sitting on his right is the new President, M Anis Ud Dowla.

Tea prices fall

Star Economic Report
Overall tea prices declined below last as demand weakened at the weekly tea auction held in Chittagong on Tuesday last.

According to a Unity Brokers market report, the auction opened at around last week's rate but demand weakened as the sale progressed and prices eased towards the close of the sale. Buyers for the Soviet Union, Iran, Egypt and local traders were the main outlet.

Well made CTC teas continued to receive premium prices although the overall price levels declined below last. There were large withdrawals from the sale, the market report noted.

There were 22,958 packages of tea on offer at the auction sale No.13. Next weekly sale (Sale No.14) will be held on August 6 next and will comprise of approximately 25,000 packages of Leaf and 4,500 packages of Dust, the market report said.

CTC : Good and medium Brokens sold well although prices eased between Taka one to Taka two. Plainer Brokens declined by about a Taka. There were some withdrawals in the category. Selective Best Brokens realised between Taka 55.00 to Taka 56.50. Cleaner Fannings were firm whilst medium and plainer types were about a Taka lower.

Dust : 3,588 packages of Dust tea were on offer at the sale. Prices generally eased between Taka one and Taka three.

Green Tea : 380 packages alongwith 67 packages of old season teas were on offer. Prices ranged from Taka 57.70 to Taka 67.80.

Top price realised by the Unity Brokers catalogue in Sale No.13 care CTC Fannings (clones) of grade FOP(C) from the Bangladesh Tea Research Institute garden was Taka 57.00. CTC Brokens of FBOP grade from the Chaklapunji garden fetched Taka 55.10. CTC Fannings of OF grade from the Patrakholia and Madanmohanpur gardens fetched Taka 53.20 while CTC Dust of CD grade from Sonarup garden fetched Taka 5.00.

Latest report from the planting district indicates a further fall in crop production during the month of July owing to heavy rains and widespread pest attack of red spider and mosquitoes, according to the market report.

Anis Ud Dowla elected BEA President

Star Economic Report
Managing Director of ICI Group of Companies in Bangladesh Anis Ud Dowla has been elected as President of Bangladesh Employers' Association (BEA) for the year 1991-92 at its 40th Annual General Meeting held on Wednesday.

Well-known for managerial dynamism, Dowla has wide experience in the field of industrial relations. He represented Bangladesh in the International Labour Conference several times and has participated widely in the various symposia on labour matters and social issues. He was also President of Metropolitan Chamber of Commerce and Industry (MCCI) for 1976 and 1977.

Habibullah Khan, Chairman and Managing Director of Ganges Motors Ltd has been elected as Vice-President of the Association for the year 1991-92.

Other Members of the Managing Committee are Mohammad F Azim, RMH Duncan, Syed Manzur Elahi, RA Howlader, Zeal Huq, A Hasanat Khan, M Morshed Khan, Salman F Rahman, Latifur Rahman and JR Walker.

ICB dividends announced

Star Economic Report
Investment Corporation of Bangladesh (ICB) on Wednesday declared dividends on its Six Mutual Funds and on Unit Fund. The rate of dividends were 35 per cent, 22 per cent, 19 per cent, 17 per cent, 10 per cent, 6 per cent on First, Second, Third, Fourth, Fifth and Sixth ICB Mutual Fund respectively and Taka 18 per unit on ICB Unit Fund for the year ended on June 30 1991, says a ICB press release.

The dividends were approved in a meeting of the Board of Directors of the Corporation held under the Chairmanship of Mahabubur Rahman Khan, Deputy Governor, Bangladesh Bank.

The ICB in its press release said the economic activities of the country were almost at a standstill and suffered unprecedented setback due to floods in 1988 and 1989 and the Gulf crisis and political disturbances in 1990-91.

As a result the income from various sources of Unit Fund and Mutual Funds decreased substantially. Income from other sources suffered similar strains. Dividends declared on various funds in the backdrop of economic scenario would seem more than attractive, the ICB stated.

The ICB however noted that new life would be injected in the capital market and higher dividends on investment in securities would be forthcoming, following the announcement of the new industrial policy.

The Corporation sold Unit Certificates amounting to Taka 47.20 crores in 1990-91 leading to cumulative net sale of Taka 217.14 crores.

Green Delta leads private general insurance cos.

Green Delta Insurance Company Limited topped the list of 16 private sector General Insurance Companies with its gross premium income at taka 11.78 crore in 1990, according to the Company's annual report, reports BSS.

This was an increase of 11.3 per cent over the previous year's income of taka 10.58 crore, the report said.

Releasing the report at a press conference at its head office in Dhaka Wednesday, Managing Director Nasir Ahmad Chowdhury said that the Company had also announced 16 per cent dividend amounting taka 96 lakh to its share holders in 1990. This was 33.3 per cent increase over the previous year's dividend of taka 72 lakh, he said.

Nasir Ahmad Chowdhury

BCI lauds export policy

Star Economic Report
Rashid-ul Hasan, Acting President, Bangladesh Chamber of Industries (BCI) while welcoming the Biennial Export Policy termed it as an engine to rapid industrial development to achieve the goal of self reliant economy of the country.

Hasan stated that at this juncture, the country has no other choice but to concentrate in an all out effort towards export led growth. Inclusion of seven new items in the Crash Programme, withdrawal of I.P fee of 2.5 per cent on import of capital machineries for setting up export oriented industries and also withdrawal of fee on the import of raw materials will not doubt, make the product competitive. The programme for relaxation of pick-hour rate of power on payment of regular power bill will help boost up of production.

With the export target fixed for 1991-92, and 1992-93 at Taka 7,744/- crore and Taka 10,000/- crore respectively, the dimension and horizon of export market is expected to expand followed by increased earning of invaluable foreign exchange.

Pre and post VAT prices of essentials

Star Economic Report
Prices of most essential commodities recorded a rise in the last one month period following the imposition of the Value Added Tax (VAT) system, according to a market report prepared by the Consumers Association of Bangladesh (CAB) on Tuesday.

The price hikes of some essentials were VAT induced directly or indirectly. But many other items recorded a "sympathetic rise" in prices after its imposition from July 1.

There is no VAT on the latter categories of items like rice, vegetables, eggs, meat and locally produced spices.

According to the CAB report, vegetables recorded the highest price increase of about 40 per cent during the last one month period, while prices for food items in restaurants also increased by a similar margin.

Prices of spices recorded a rise of about 28 per cent while the prices of oil, meat products increased by about 15 per cent. Pulses, poultry products, fish and soap also recorded rise in prices by 10 per cent or more during the period as shown in the CAB report.

The prices of essentials, according to the CAB report, are as follows :

Item	Pre VAT (Tk Per Kg)	After VAT (Tk per Kg)	Percentage	Average Increase
RICE				
Aman (Fine)	14.69	15.50	5.51%	
Patjam	13.58	14.00	3.09%	
Jhinga	14.27	14.50	1.61%	
Katari Vough	17.00	18.00	5.88%	4.28%
Najir Shall	14.82	15.50	4.59%	
IRRI	12.25	13.00	6.12%	
Jamir	12.50	12.90	3.20%	
OTHER FOODGRAINS				
Ata	11.00	12.00	9.09%	
Flour	14.00	14.00	Nil	3.03%
Suji	20.00	20.00	Nil	
PULSES				
Mashur	26.00	28.00	7.69%	
Moogh	31.50	34.50	9.52%	
Chholia	25.00	28.00	12.00%	10.42%
Khesari	16.00	18.00	12.50%	
OIL				
Mustard oil	56.00	62.00	10.71%	
Soyabean oil	32.00	38.00	18.75%	
Coconut oil	76.00	80.00	5.26%	14.93%
Dalka	48.00	60.00	25.00%	
SPICES				
Onion	12.00	14.00	16.66%	
Garlic	40.00	48.00	20.00%	
Chillis (Dry)	50.00	80.00	60.00%	27.91%
Turmeric	40.00	55.00	37.50%	
Dharira	18.00	24.00	33.33%	
Ginger	24.00	30.00	25.00%	
Jeera	136.00	140.00	2.24%	
VEGETABLE				
Pui Shak	4.00	6.00	50.00%	
Lal Shak	6.00	8.00	33.33%	
Potato	4.00	6.00	50.00%	
Brinjal	10.00	16.00	60.00%	40.41%
Ladies finger	10.00	14.00	40.00%	
Korolla	12.00	14.00	16.66%	
Patal	10.00	14.00	40.00%	
Green Banana (4 Pcs)	6.00	8.00	33.33%	
EGG (4 Pcs)				
Hen	11.00	12.00	9.09%	
Duck	12.00	13.00	8.33%	11.36%
Firm	12.00	14.00	16.66%	
MEAT				
Beef	60.00	60.00	Nil	
Mutton	80.00	90.00	12.50%	15.27%
Cock / Hen	90.00	120.00	33.33%	
MISC				
Tea	110.00	125.00	13.63%	
Sugar	28.00	28.00	Nil	15.65%
Salt	6.00	8.00	33.33%	
SOAP (One Pes)				
570	5.50	6.50	18.18%	
Nirala	5.50	6.00	9.09%	
Wheel	6.50	7.00	7.69%	10.52%
Lifbuoy	8.50	10.00	17.64%	
Lux (International)	12.00	12.00	Nil	
MILK (Two kgs)				
Red-Cow	255.00	260.00	1.96%	
Dano	254.00	260.00	2.36%	
Nespray	252.00	253.00	0.39%	1.58%
Anchore	253.00	262.00	3.55%	
Frisiana	245.00	248.00	1.22%	
Elders	245.00</			