

Reopening of BCCI demanded

Star Economic Report

BCCI (O) Ltd depositors' association in a meeting on Tuesday demanded of the government to reopen the Bank, says a press release. The speakers at the convenors' meeting of the association sought action of the Prime Minister in reopening the Bank. They said many of the depositors could not take credit of Taka 50,000 as announced by the Prime Minister due to different problems.

The association will organise a rally of the depositors at the premises of BCCI on Thursday at 10 am to press home the demand for reopening the Bank.

Moderate rise in share trading

Star Economic Report

Trading at Dhaka Stock Exchange (DSE) witnessed a moderate rise on Tuesday. In volume terms transactions advanced to 8,102 from Monday's 6,526. Traded issues valued Taka 6,59,019.00 against the previous day's Taka 7,20,578.00.

Transactions involved thirty two stocks. Of them nineteen gained, seven lost and six remained unchanged at their previous quoted prices.

The debentures of Beximco Pharma and Apex Tannery moved up Taka 19.25 and Taka 5.50 to Taka 1599.25 and Taka 1020.50.

Aziz Pipes and Monno Ceramic gained Taka 5.00 and Taka 3.00 to Taka 250.00 and Taka 149.00.

The 4th ICB Mutual Fund and Dhaka Vegetable advanced Taka 2.75 and Taka 2.62 to Taka 127.75 and Taka 143.39.

Aftab Automobiles, 6th ICB Mutual Fund, Eastern Cables, Ambee Pharma, Petro Synthetic, Rahman Chemical, Ashraf Textile, Quasem Silk, Saham Textile, Talu Spinning, Apex Tannery, GQ Ball Pen and Savar Refractories moved up within the range between Taka 0.02 and Taka 2.00.

Monno Jute declined Taka 14.00 to Taka 210.00.

I.F.I.C Bank and Chittagong Cement lost Taka 3.00 each to Taka 177.00 and Taka 172.00.

National Bank, BOIC Insurance, National Tubes and Bengal Food declined within the range between Taka 0.50 and Taka 0.99.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 3, 1991.

Company	EV/ML	Closing Rate	Change
BANKS (Ten)			
AL Baraka Bank	1000/1	800.00	0
AB Bank	100/5	180.00	0
City Bank	100/5	290.00	0
I.F.I.C	100/5	177.00	-3.00
Islamic Bank	1000/1	1190.00	0
National Bank	100/5	111.00	-0.50
Pubali Bank	100/5	105.00	0
Rupali Bank	100/10	79.00	0
U.C.B.L	100/5	121.00	0
Utara Bank	100/5	195.00	0
INVESTMENT (Eight)			
ICB	100/5	90.00	0
1st ICB M.Fund	100/5	390.00	0
2nd ICB M.Fund	100/5	150.00	0
3rd ICB M.Fund	100/5	132.00	0
4th ICB M.Fund	100/10	127.75	+2.75
5th ICB M.Fund	100/10	102.64	0
6th ICB M.Fund	100/10	73.00	0
ICB Unit Cert.			
Sales Price		115.00	0
Re-purchase		110.00	0
INSURANCE (Four)			
BOIC	100/10	106.00	-0.99
Green Delta	100/10	116.00	0
Peoples	100/10	127.50AL	0
United	100/10	123.50	0
ENGINEERING (Nineteen)			
Aftab Automobiles	100/5	206.00	0
Atlas Bangladesh	100/50	41.40	0
Auto Pipes	100/5	250.00	0
Bangladesh Autocars	100/5	102.00	0
Bangladesh Lamps	100/5	265.00	0
B.Thal Aluminium	100/10	92.42	0
Bengal Carbide	100/5	250.00	0
Bengal Steel	100/50	18.00	0
Eastern Cables	100/5	82.50	0
Howlader PVC	100/10	101.00	0
Karim Pipe	100/5	125.32	0
Metalex Corp.	100/5	109.87	0
Monno Staffers	10/5	200.00	0
Monno Jute	100/5	210.00	-14.00
National Tubes	100/10	108.00	-0.99
Panther Steel	10/50	6.00	0
Quasem Drycells	10/50	8.10	0
Rennick Jajrawar	100/5	73.00	0
Singer Bangladesh	100/5	100.00	0
FOOD & ALLIED (Twenty one)			
AB Blacut	100/5	190.00	0
Alpha Tobacco	10/50	48.00	0
Amam Sea Food	100/5	36.00	0
Apex Food	100/5	340.00	0
Aroma Tea	100/5	85.00	0
Bargas	100/5	305.00	0
Bengal Food	100/5	146.54	0
B.L.T.C.	100/5	606.00	0
B.T.C.	10/50	42.00	0
Cg. Vegetable	100/10	100.00	0
Dhaka Vegetable	100/5	143.59	0
E.L. Camella	100/5	700.00	0
Frogging Export	10/50	4.50	0
Gemini Sea Food	100/15	100.00	0
Modern Industries	100/5	160.00	0
N.T.C.	100/5	280.00	0
Rabeya Flour	100/100	NT	0
Rupam Oil	100/100	6.25AL	0
Tulip Dairy	100/10	6.20	0
Young Flour	10/50	NT	0
Zeal Bangla Sugar	10/50	8.25	0
FUEL & POWER (Three)			
Padma Oil Co.	10/50	40.00	0
Eastern Lubricant	10/50	14.00	0
Oxygen	10/50	56.00	0
JUTE (Twelve)			
Ahad Jute	100/10	NT	0
Amamara Jute	10/50	NT	0
Della Jute	10/50	8.50	0
Gavata Jute	10/50	NT	0
Islam Jute	100/5	67.00	0
Jute Spinner	100/5	100.00	0
Mutual Jute	100/5	100.00	0
Northern Jute	10/50	NT	0
Shamsar Jute	100/5	100.00	0
Specialised Jute	10/50	NT	0
Shine Pukur Jute	100/5	100.00	0
Sonali Aamsh	100/5	96.00	0
PHARMACEUTICALS & CHEMICALS (Fifteen)			
Ambee Pharma	10/50	14.77	0
Bangla Proca	10/50	57.00	0
Beximco Pharma	100/5	177.08	0
Glaxo	10/50	180.00	0
ICI	10/50	10.00	0
Kohinoor Chemical	100/5	86.78	0
Petro Synthetic	100/50	17.60	0
Pfizer	100/5	110.00	0
Pharma Aids	100/5	165.00	0
Pharmaco	100/5	50.00	0
Progressive Plastic	110/5	40.00	0
Reckitt & Colman	10/50	240.00	0
Rahman Chemicals	100/10	47.00AL	0
Therapeutics	100/5	40.00	0
The Ibratna	100/10	90.00	0
PAPER & PRINTING (Six)			
Eagle Box	10/50	14.70	0
Monoopool	100/5	105.00	0
Paper Converting	100/5	113.00	0
Paper Processing	100/10	106.00	0
Padma Printers	10/50	50.00	0
Sonali Paper	10/50	54.00	0
SERVICE (Two)			
Bangladesh Hotel	10/50	12.00	0
Bd. Service	10/50	NT	0
TEXTILE (Eighteen)			
Alhaj (Eighteen)	10/50	NT	0
Adesa Textile	100/10	NT	0
Ashraf Textile	100/5	30.00	0
Chand Textile	10/50	NT	0
Chand Spinning	100/50	NT	0
Deah Garments	100/10	65.00	0
Dulamia Cotton	100/10	86.00AL	0
Eagle Star	10/50	35.00	0
GMC Ind. Corp.	10/50	13.00	0
Modern Dying	100/5	38.00	0
Quasem Silk	10/50	6.10	0
Quasem Textile	10/50	8.00	0
Rahim Textile	100/5	52.00	0
Saham Textile	100/10	78.00	0
S.T.M. (ORD)	100/5	17.00	0
Stylensoft	100/5	100.00	0
Sween Textile	100/5	80.00	0
Talu Spinning	100/10	117.28	0
MISCELLANEOUS (Fourteen)			
Apex Tannery	100/5	161.78	0
Aramit	10/50	NT	0
Bata Shoe	10/100	37.90	0
Beximco	10/100	9.30	0
B.S.C.	100/5	45.00	0
Chittagong Cement	100/5	172.00	0
G. Q. Ball Pen	10/50	52.50	0
Himadri Ltd.	10/100	NT	0
Millon Tannery	100/5	31.00	0
Monno Ceramic	100/5	146.00	0
Phonics Leather	100/5	90.00	0
Savar Refractories	100/5	130.00	0
The Engineers	100/5	100.00	0
Umamda Glass	100/5	142.50	0
DEBENTURES (Four)			
Apex Tannery	1000/1	1020.50	0
(17% 1992)			
Bengal Food	900/1	900.00	0
(18.5% 1992)			
Beximco Pharma	1571/1	1599.25	0
(17% 1997)			
Quasem Silk	2000/1	1675.10	0
(17% 1994)			
** FV = Face Value ML= Market Lot NT= Not Traded. AL=Allotment Letter			

'Unnatural' price hike keeps buyers at bay

Tk 20cr BTMC cloths lying unsold

Star Economic Report

Cloths worth Taka 20 crore are piled up with different units of Bangladesh Textile Mills Corporation (BTMC) for want of buyers, according to Bangladesh Cloth Merchants Association (BCMA).

Lifting of finished cloths from BTMC units has virtually stopped following the enhancement of prices by the corporation for textile products on July 22 last. The licensed wholesale cloth merchants have borne the brunt of an 'irrational' pricing policy by BTMC, the BCMA said in a press release. BTMC units are incurring losses on account of

unsold stocks and the licensed wholesalers in cloth market are facing extreme uncertainty for closure of business opportunities; the association observed.

The 'unnatural' price — hike for textile products by BTMC units has forced everyone disinterested in lifting cloths from BTMC units because the prices of cloths from other sources have remained lower than the BTMC-fixed ex-mill rates. The market prices have not at all increased even after the hikes in process of BTMC products, the BCMA said.

BCMA pointed out that the

BTMC had earlier created few favoured agents during the Ershad regime when trading in cloths produced by the public sector mills were concentrated in a few hands because of corrupt practices indulged in by the high-ups in the then government. The agency system under the autocratic regime for BTMC mills was later scrapped and small cloth merchants were given the opportunities to become agents of BTMC units following the change-over of the government, the association noted while stating that such opportunities were obviously given to ensure the availability of cloths, produced by the public sector mills, at lower rates for the common people.

But the decision to enhance the prices of cloths, produced by BTMC units, in an 'arbitrary manner' and out of proportions with the prevailing market rates for the 'competitive' products has forced the small wholesalers to incur losses in the event of lifting of BTMC products, the association said.

"This is a deliberate attempt to force us out of business and to deny us the opportunities to take advantages of the new distribution arrangements for BTMC mills after the fall of the Ershad regime", it alleged. The purpose is clear because the corporation wants to create a situation where it can again prepare the ground for operations by 'monopolistic groups' involving BTMC-produced cloths, said BCMA.

The statement by BCMA was issued by its President Haji Ali Amjad. It said that the last date for lifting of cloths from BTMC units by the small traders expired on August 21 but no traders could lift the products because that would force them to incur losses. There will be no buyers for BTMC-produced cloths at

higher rates when the prices for other cloths are cheaper in the market, the statement said.

The association in its statement recalled that its functionaries apprised earlier the State Minister for Textiles of the situation relating to lifting of cloths from BTMC units. "The State Minister assured us of partial withdrawal of the enhanced rates to facilitate lifting of cloths from BTMC units but such assurances have not still been translated into actions," it said.

The BCMA reiterated its appeal to the government to consider the matter so that the prices for cloths produced by BTMC mills, could be re-fixed considering the prevailing price situation for other cloths in the market.

CIRDAP regional workshop begins in Sri Lanka

A five-day regional workshop on training of rural women on post-harvest loss prevention (phase-II) organised by the Centre on Integrated Rural Development for Asia and the Pacific (CIRDAP) in collaboration with the Agrarian Research and Training Institute (ARTI) of Sri Lanka in Anuradhapura, Kandy and Colombo began from Monday, reports BSS.

The workshop is a follow-up of the two year programme conducted by CIRDAP in Bangladesh, India, Indonesia, Philippines, Sri Lanka and Thailand with the financial assistance from the government of Japan.

A.T.M Shamsul Haque, Director and concerned officials of CIRDAP are participating in the conference, a press release said.

Lankans urged to import more Bangladeshi goods

CHITTAGONG, Sept 3: Members of the local business community today urged the visiting Sri Lankan economic delegation to import more from Bangladesh in order to reduce trade gap between the two countries, reports UNB.

"We have many products to offer which you can buy on competitive prices", told Engr Ali Ahmed, President of the Chittagong Chambers of Commerce and Industry (CCC&I) while talking to the visiting team.

The local businessmen stressed the need for establishing direct air link between Dhaka and Colombo to facilitate bilateral trade.

Members of the Sri Lanka team also showed keen interest in expanding business ties with Bangladesh.

The four member delegation, which came here Sunday to attend the second meeting of the Bangladesh-Sri Lanka Joint Committee for Economic Cooperation, arrived in the port city this morning and flew back to the capital in the

afternoon. W B Weersekara, Secretary of Trade and Commerce of Sri Lanka is leading his country's team.

The visiting side also visited the Chittagong Urea Fertilizer Factory. Sri Lanka buys a substantial volume of urea from Bangladesh.

In the current session, Bangladesh is pursuing its South Asian neighbour to agree to a long term arrangement on urea sale.

The delegation also visited the Export Processing Zone (EPZ) in the port city.

Meanwhile, the Joint Committee meeting is scheduled to resume in Dhaka tomorrow morning. The meeting will end Thursday with signing of an agreed minutes.

The Sri Lanka team meets the members of Dhaka Chamber of Commerce and Industry (DCCI) tomorrow.

Annual average trade turnover between Bangladesh and Sri Lanka now stands at about Taka 100 crore with Colombo enjoying a favourable balance.

Over 1,200 sick units apply to FBCCI

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Over 1,200 industrial units submitted applications to the Federation of Bangladesh Chamber of Commerce and Industries (FBCCI) for consideration of Sick Industries Cell till August 31, the last date for filing such applications.

The FBCCI sources said the real number of applications would be higher as the applications received by different association and chamber bodies had not reached the FBCCI yet.

However, there has been demand from entrepreneurs who could not submit applications by August 31 to extend further the time for submission of application. Many entrepreneurs crowded the FBCCI office even after the expiry of the last date for filing such applications. Sources said

the decision to extend the date lies with Sick Industries Cell.

The FBCCI sources said it would sort out the applications under different criteria like the size of the unit, the sector and the subsector to which each unit belongs. It will then send the applications to the cell for its consideration and follow-up actions.

Gold closes higher

HONG KONG, Sept 3: The international gold price closed higher here today at 347.50-348.00 US Dollars an ounce, against Friday's finish of 347.00-347.50 and an opening rate of 347.10-347.60.

Dhaka Stock Exchange Market Profile

September—3

134 Listed Stocks

19 Gains	7 losers	108 Unchanged
112 Unchanged stocks include six traded on the day at their previous quoted prices.		
DSE All Share Price Index = Not Available		
Issued Capital=Taka 5,439,680,590		
Market Capitalisation = Not Available		
Turnover = Taka 6,59,019.00 (Value) 8,102 (Volume).		



A seminar was held in the Corporate Head Office of Shams Group at Sena Kalyan Bhaban, Dhaka on Thursday on Time Management as a part of its in-house programme to develop human resources within the Group. The seminar was presided over by Muhammad Shamsul Haque, Chairman of Shams Group.

Exchange Rates

September—3

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques (B/C) and Overseas Drafts (O/D)	One Unit of Foreign Currency (FC) for Taka
FC	Selling Buying
US Dollar	37.0226 36.5366
UK Pound Sterling	82.1861 81.4558
German Deutsche	21.1982 20.9079
Mark	
French Franc	6.2433 6.1561
Saudi Riyal	9.9044 9.7744
Dutch Guilder	18.8219 18.5653
Pakistan Rupee (AMU*)	1.4938 1.4796
Singapore Dollar	21.4985 21.2163
UAE Dirham	10.1146 9.9819
Kuwait Dinar	Not available
Indian Rupee	
AMU	1.4280 1.4143
S. Kroner	