

Dhaka-Kathmandu JEC meet begins

Saifur seeks joint ventures

The 8th session of the Bangladesh-Nepal Joint Economic Commission began in Kathmandu Tuesday with a call from Finance Minister M. Saifur Rahman for establishing joint industrial ventures between the two countries, reports UNB.

"We feel that there are good prospects for joint ventures particularly in the private sector in view of our recently declared deregulated and liberalised industrial policy," he said at the opening session of the three-day meet, according to a message received here.

Rahman, who is leading a four-member delegation at the session, declared Bangladesh's interest in setting up a joint venture pharmaceutical plant in Nepal.

"There exists considerable potential for expanding cooperation in economic and technical fields between the two countries. We may jointly try to expand and diversify our trade, can intensify our cultural, scientific and educational cooperation," he said.

Nepalese Finance Minister Mahesh Acharya is leading the Nepalese side.

Saifur Rahman offered Nepal "necessary facilities" including the use of Bangladesh's ports to facilitate transport and transit.

Stressing on greater initiatives to make SAARC an economy oriented forum, Rahman said in the backdrop of current

global economic situation, it is all the more necessary for us to develop SAARC as an effective regional organisation.

He welcomed the arrival of democratic system in Nepal. Issues relating to trade, joint venture industry, transit traffic tourism, cultural, education and technical cooperation will come up for discussion in the three-day working sessions.

ERD (Economic Relations Division) Secretary Enam Ahmed Chowdhury and the Nepalese Finance Secretary Dr SN Shah are leading their respective sides' working groups.

Official source said Bangladesh will press Nepal to follow up the proposal of setting up two joint venture cement clinker factories in Nepal which were proposed in the 7th session of the Joint Commission meet.

An agreement for supply of spares for jute mills in Nepal and renovation of a jute mill would also be taken up during the current session.

Joint ventures in the areas of fruit and vegetables processing, dairy farming, mining, woolen garments and wooden projects would also be proposed.

Trade balance between the two South Asian neighbours has largely been in favour of Dhaka. Cumulative trade balance in favour of Dhaka stood at 35 million US Dollars between 1979-80 and 1990-91.

Dhaka usually exports urea, jute manufactures, tea, PVC pipe to Kathmandu while its imports include vegetables and fruits.

Finance Ministers of both the countries are the Co-Chairman of the Bangla-Nepal JEC, set up on January 14, 1978 to promote bilateral economic cooperation between the two countries.



An eight-member trade mission from South Korea held a discussion with the members of the Dhaka Chamber of Commerce and Industry (DCCI) on Tuesday. Mahbubur Rahman, President, DCCI is speaking on the occasion. Kyo Seok Yoon, Leader of the delegation and Md. Ismail Hossain Miah, Vice-President, DCCI are also seen.

Project appraisal stressed for sound investment

Star Economic Report

Bangladesh Shilpa Bank began a month-long training course at its Head Office on "Project Appraisal" on Tuesday for officials of the Bank belonging to Managers and Officers.

The main topics of the course included different aspects of appraisal of industrial projects especially the techniques of appraisal of management, technical, economic marketing and financial aspects. Nineteen officials of the Bank attended the course.

M Sirajul Haque, assistant General Manager and Head of

Bank's Training Department presided over the concluding session. Md. Rafiqul Islam, General Manager, Administration Division of the Bank was the chief guest.

Islam emphasising the importance of project appraisal for making any sound investment decision pointed out that in order to test the viability of any industrial loan proposal, there is no alternative to appraisal of such proposals meticulously from the viewpoints of managerial, technical, economical/marketing and financial considerations as the success or failure of any investment decision largely depends on its proper appraisal by the Bank.

As such, he advised the participants to use the specialised knowledge they gained in the training course in the discharge of the responsibilities reposed on them for making due contribution in their respective desks towards rapid industrialisation of the country which is a need of the hour.

Sirajul Haque in his address mentioned that the Bank man-

agement provided an unique opportunity of acquiring specialised knowledge on project appraisal to the participants by arranging the training course for them and as such the Bank expects that they will make proper use of the said knowledge on return to their respective desks.

Walid Mahmud Sobhani, Officer acted as the Course Coordinator.

DHL Manager due tomorrow

Alec Ang, Area Manager of South Asia and Indo-China of DHL World-wide Express arrives tomorrow (Thursday) for four-day visit to Bangladesh to hand over an Ambulance to the Prime Minister's Relief Fund and also to oversee DHL operations, says a press release.

He will be accompanied by Charles Chia, Regional Sales Development Manager of the Express.

Alec Ang will hand over the Ambulance to the Health Minister Chowdhury Kamal Ibne Yusuf on September 14.

Banking holiday

Star Economic Report

Bangladesh Bank and all other scheduled banks will remain closed today (Wednesday) in Dhaka city and other areas where by-elections to the vacant seats of the Parliament will be held. The step has been taken to facilitate voting in the concerned areas, a Bangladesh Bank press release said on Tuesday.

World meet to talk machine tools

Star Economic Report

An international consultation on capital goods will be held from September 16 to 20 in Prague, Czechoslovakia. The tools essential to manufacturing will be the focus of the consultation.

Organised by the United Nations Industrial Development Organisation (UNIDO) and the Czechoslovak Government, the meeting is expected to bring together at least 150 industrialists from the North and South to keep strengthen the third world's machine tool sector.

Although machine tools are the capital goods used to manufacture other capital goods, their strategic importance for fostering industrialization has often gone unrecognized in some developing countries. In 1988, for instance, the South's share in world output of machine tools was only nine per cent.

Among the major constraints developing countries face are insufficient domestic markets, shortage of skilled personnel, lack of support industries, difficulties in acquiring technology, restrictions on product mix coupled with the need to diversify and inadequate industrial policies.

To try to overcome these hurdles, the Consultation will focus on conditions of entry as well as measures to promote competitive local production and effective use of machine tools. In this context, it will consider industrial and en-

trepreneurial policies, financing, marketing, human-resource development, technology acquisition, industrial re-organization relating to use flexible automation equipment, user producer relations and complementary aspects of production and regional co-operation.

Besides making recommendations, the meeting will provide a venue for negotiations on potential technical co-operation and investment projects.

It also marks the first such

international gathering in Czechoslovakia since the recent changes in the Eastern Europe nations, providing an opportunity for new approaches to industrial co-operation in machine tools both within these countries and with the Third World, many of whom are, themselves, undergoing major restructuring programmes towards market economies.

Aimed at fostering closer ties between North and South in key industrial sectors essential for Third-World development, UNIDO has convened consultations on petrochemicals, fertilizers, capital goods, iron and steel, agricultural, machinery, leather and leather products, vegetable oils and fats, wood and wood products, building materials, industrial financing, industrial manpower training, pharmaceuticals,

fisheries, non-ferrous metals, food processing, small-and medium-scale enterprise, industrial rehabilitation and restructuring and electronics.

BTMC favours price refixation to meet cost of production

Star Economic Report

Bangladesh Textile Mills Corporation (BTMC) on Tuesday said, in response to a statement made by Bangladesh Cloth Merchant Association (BCMA), that necessity was felt to re-fix the prices of cloths produced by different BTMC mills to meet production cost.

BTMC said the price review was carried out keeping the prevailing market price and the production cost into consideration.

After a thorough examination, the price of cloth was re-fixed, it added. BTMC said cloths are regularly being sold despite the price increase.

It said the present distribution system of cloths has been largely welcomed and appreciated by the dealers. It claimed the system ensures greater participation of general dealers.

The Corporation said the cloth-selling usually becomes dull during the rainy season and the dealers also become reluctant to lift allotted goods timely. It said the situation in cloth trading improves and gets moving from October onward.

Talk on disaster mitigation measures today

Star Economic Report

A talk on Disaster Mitigation Measures, organised jointly by the Institution of Engineers, Bangladesh (IEB) and South Asian Disaster Management Centre (SADMC) will be held today (Wednesday) at 3-00 P.M. at IEB Seminar Hall, Ramna, Dhaka.

Terry L. Jeggel, Programme Co-ordinator, ADPC of Asian Institute of Technology (AIT) will present the keynote paper. Dr. Engr. J.R. Choudhury, Chairman, Civil Engineering Division, IEB and Dr. Altumullah Mijan, Chairman, SADMC of IUBAT will be the main discussant.

Dr. Engr. Md. Anwar Hossain, President of IEB will preside over the session.

Draft agri policy by year end

Star Economic Report

The Drafting of the agricultural policy for the country is likely to be completed by the end of this year, sources said.

Krishibid Institute (Agriculist Institute) is formulating the country's first agricultural policy till today based on the Peasants Charter, '82 by Food and Agriculture Organisation (FAO).

The policy will set targets for agricultural restructuring and rural development. It will also identify the baseline for stark poverty and set the objectives to remove poverty.

Sources said the policy will also encompass extension of job opportunity for the jobless and landless at 'fair' wages and will stress the need for quick and equal distribution of food among the poor in time of food shortage.

Sources said already two meetings were held recently to formulate the policy.

Moderate rise in share trading

Star Economic Report

Dhaka bourse witnessed a moderate rise in trading Tuesday.

In volume terms transactions moved up to 4,987 from Monday's 2,675. Traded issues valued Taka 4,00,522.00 against the previous day's Taka 2,75,583.00.

Decliners dominated trading. And the Composite Index of Dhaka Stock Exchange (DSE) declined slightly to 298.6490 points from Monday's 298.9174. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved 40 stocks. Of them fifteen lost, thirteen gained and twelve remained unchanged at their previous quoted prices.

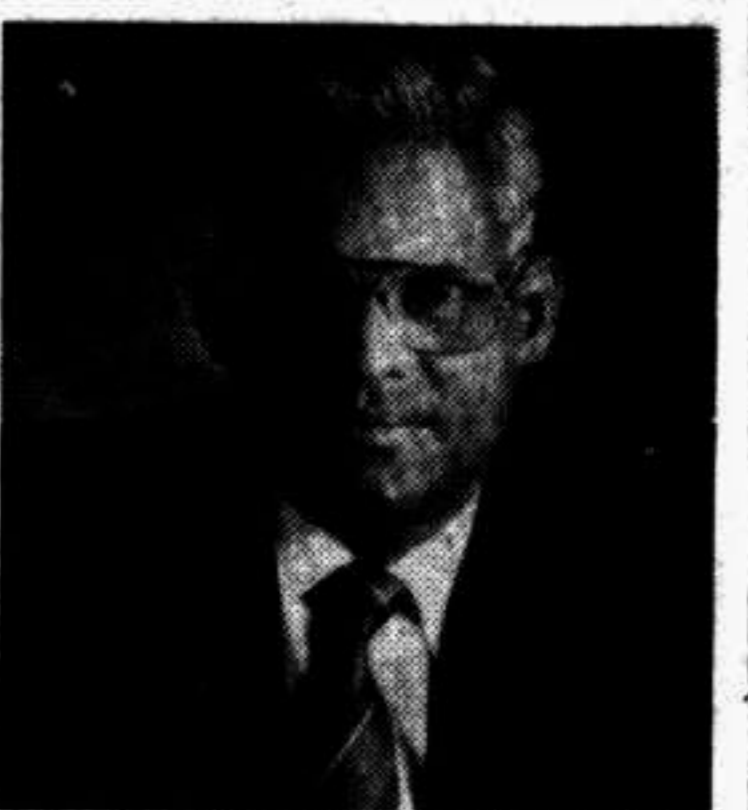
The debenture of Beximco declined Taka 75.00 to Taka 2525.00.

Singer Bangladesh lost Taka 10.00 to Taka 990.00.

Eastern Cables, Bengal Food, Dhaka Vegetables Rupan Oil, Zeal Bangla Sugar, Oxygen, Pharma Aids, Rahman Chemicals, Ashraf Textile, Dulamia Cotton, Talu Spinning, Apex Tannery and Monno Ceramic declined within the range between Taka 0.02 and Taka 1.67.

The 3rd ICB Mutual Fund and 4th ICB Mutual Fund advanced Taka 2.88 and Taka 2.25 to Taka 134.88 and Taka 130.00.

National Bank, Pubali Bank, Rupali Bank, 5th ICB Mutual Fund, United Insurance, Metalex Corp., Tulip Dairy, Kohinoor Chemical, Progressive Plastic, Chittagong Cement and Milton Tannery moved up within the range between Taka 0.33 and Taka 2.00.



AMEX Deputy President in city

M V Shreedhar Menon, Deputy President of American Express Bank Ltd, New York arrived in city on Tuesday, says a press release.

During his stay in Dhaka, he will have discussions with government officials, businessmen and review the business prospects in Bangladesh.

Dhaka Stock Exchange

Market Profile

September-10

135 Listed Stocks

13 Gains 15 losers 107 Unchanged  
107 Unchanged stocks include twelve traded on the day at its previous quoted prices.  
DSE All Share Price Index = 298.6490  
Issued Capital-Taka 5,439,680,590  
Market Capitalisation = 8,533,973,067  
Turnover = Taka 4,00,522.00 (Value) 2,787 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 10, 1991.

Company	EV/ML*	Closing Rate	Company	EV/ML*	Closing Rate	
<b>BANKS (Ten)</b>						
AL Baraka Bank	1000/1	800.00	Gawlia Jute	10/50	NT	
AB Bank	100/5	180.00	Islam Jute	100/5	70.00	
City Bank	100/5	290.00	Jute Spinner	100/5	100.00	
LFIC	100/5	177.00	Mutual Jute	100/5	100.00	
Islami Bank	1000/1	1190.00	Northern Jute	10/50	NT	
National Bank	100/5	117.00	Shamsur Jute	100/5	100.00	
Pubali Bank	100/5	91.00	Specialised Jute	10/50	NT	
Rupali Bank	100/10	80.00	Shine Pakur Jute	100/5	100.00	
U.C.B.L.	100/5	121.00	Sonali Aaram	100/5	95.00	
Uttara Bank	100/5	190.00	<b>PHARMACEUTICALS &amp; CHEMICALS (Fifteen)</b>			
<b>INVESTMENT (Eight)</b>						
ICB	100/5	90.00	Ambee Pharma	10/50	14.70	
1st ICB M.Fund	100/5	390.00	Bangla Process	100/5	57.00	
2nd ICB Fund	100/5	155.00	Beximco Pharma	100/5	166.00	
3rd ICB M. Fund	100/5	134.88	Glaxo	10/50	123.00	
4th ICB M. Fund	100/10	130.00	ICI	10/50	10.00	
5th ICB M. Fund	100/10	105.93	Kohinoor Chemical	100/5	84.00	
6th ICB M. Fund	100/10	73.00	Petro Synthetic	10/50	16.00	
ICB Unit Cert.			Pfizer	100/5	110.00	
Sales Price		115.00	Pharma Aids	100/5	160.00	
Re-purchase		110.00	Pharmaco	100/5	53.00	
<b>INSURANCE (Four)</b>						
BGC	100/10	109.00KD	Progressive Plastic	110/5	46.00	
Green Delta	100/10	117.00	Reckitt & Colman	10/50	240.00	
Peoples	100/10	127.50AL	Rahman Chemicals	100/10	48.00AL	
United	100/10	124.00	Therapeutics	100/5	40.00	
<b>ENGINEERING (Nineteen)</b>						
Aftab Automobiles	100/5	208.00	The Ibrania	100/10	90.00	
Atlas Bangladesh	10/50	41.40	<b>PAPER &amp; PRINTING (Six)</b>			
Autz Pipes	100/5	250.00	Eagle Box	10/50	15.75	
Bangladesh Autocars	100/5	102.00	Monospool	100/5	105.00	
Bangladesh Lamps	105/5	265.00	Paper Converting	100/5	113.00	
B.Thal Aluminium	100/10	92.50	Paper Processing	100/10	106.00	
Bengal Carbide	100/5	250.00	Padma Printers	10/50	50.00	
Bengal Steel	10/50	18.00	Sonali Paper	10/50	54.00	
Eastern Cables	100/5	83.75	<b>SERVICE (Two)</b>			
Howlader PVC	100/10	102.00	Bangladesh Hotel	10/50	12.00	
Karim Pipe	100/5	127.12	Bd. Service	10/50	NT	
Metalex Corp.	100/5	119.00	<b>TEXTILE (Eighteen)</b>			
Monno Steelers	10/5	200.00	Alhaj Textile	10/50	NT	
Monno Jute	100/5	200.00	Arbee Textile	100/10	NT	
National Tubes	100/10	109.00	Ashraf Textile	10/50	29.06	
Panther Steel	10/50	6.00	Chand Textile	10/50	NT	
Quasem Drycells	10/50	8.10	Chand Spinning	10/50	NT	
Remwick Jajrawar	100/5	71.00	Deah Garments	100/10	65.00	
Singer Bangladesh	100/5	990.00	Dumka Cotton	100/10	85.00AL	
<b>FOOD &amp; ALLIED (Twenty one)</b>						
Alpha Tobacco	10/50	48.00	Eagle Star	10/50	38.00	
Aman Sea Food	100/5	36.00	GMG Ind. Corp.	10/50	13.00	
Apex Food	100/5	340.00	Modern Dying	100/5	40.00	
Arma Tea	100/5	85.00	Quasem Silk	10/50	6.10	
Bengal Food	100/5	305.00	Quasem Textile	10/50	8.00	
B.L.T.C.	100/5	141.87	Rahim Textile	100/5	52.00	
B.T.C.	10/50	42.00	Satham Textile	100/10	79.00	
Cig. Vegetable	100/10	99.00	S.T.M. (ORD)	100/5	17.00	
Dhaka Vegetable	100/5	140.42	Stylecraft	100/5	100.00	
E.L. Camella	100/5	700.00	Swan Textile	100/5	60.00	
Frogleg Export	10/50	4.50	Talu Spinning	100/10	116.59	
Gemini Sea Food	100/15	100.00	<b>MISCELLANEOUS (Fourteen)</b>			
Modern Industries	100/5	160.00	Apex Tannery	100/5	161.00	
N.T.C.	100/5	280.00	Arpanit	10/50	NT	
Rajasa Flour	100/100	NT	Asia Shoe	10/100	37.50	
Rupam Oil	10/100	6.10	Beximco	10/100	8.50	
Tulip Dairy	100/10	95.00	B.S.C.	100/5	45.00	
Yousaf Flour	10/50	NT	Chittagong Cement	100/5	174.00	
Zeal Bangla Sugar	10/50	8.23	G. Q. Ball Pen	10/50	55.50	
<b>FUEL &amp; POWER (Three)</b>						
Padma Oil Co.	10/50	40.00	Himadri Ltd.	10/100	NT	
Eastern Lubricant	10/50	14.00	Milton Tannery	100/5	35.83	
Oxygen	10/50	53.20	Monno Ceramic	100/5	114.00	
<b>JUTE (Twelve)</b>						
Ahad Jute	100/10	NT	Phonics Leather	100/5	90.00	
Anwara Jute	10/50	NT	Sevar Refractories	100/5	132.00	
Delta Jute	10/50	8.50	The Engineers	100/5	100.00	
<b>DEBENTURES (Four)</b>						
			Umsaria Glass	100/5	148.00	
			<b>APPROXIMATELY (Four)</b>			
			Apex Tannery	1000/1	1020.50	
			Bengal Food	900/1	900.00	
			Beximco	2500/1	2525.00	
			Beximco Pharma	1571/1	1600.00	
			Quasem Silk	2000/1	1690.00	

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

Shipping Intelligence

**Chittagong Port**

Name of Vessels	Berthed	ETA	Berth No.	L. Port Call
Khuzam-II	10/9	15/9	J/1	NA
Karayel-1	01/9	12/9	J/5	BAIB
Khanak A/C CPA	29/5	NA	J/6	Colombo
Kamaleverett	09/9	13/9	J/7	Singapore
Al Mohammed	09/9	15/9	J/8	Bank
Alyn	15/7	14/9	J/9	Dead
Andrian Ganchabov	07/9	11/9	J/13	Singapore
Dekhoda	05/9	12/9	MPB/1	Mongla
Dong Yun Attached	30/7	15/9	CCJ	Singapore
Alyn	15/7	14/9	CSJ	Singapore
Tian Shut	06/9</			