

FBCCI welcomes new cabinet

Star Economic Report
The Acting President of Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) Md Abul Ahsan on Monday congratulated Prime Minister Begum Khaleda Zia and her new cabinet.

He expressed the hope that the new parliamentary government would take necessary steps to attain economic growth. He said the FBCCI would help the government to solve problems in the field of business and finance.

Moderate rise in share trading

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Dhaka Stock Exchange (DSE) witnessed a moderate rise in trading Monday.

In all 7,084 shares and debentures changed hands compared with Saturday's 6,250. Traded issues valued Taka 4,45,258.72 against Saturday's Taka 3,67,410.00.

Advancers were more in number, but decliners involved more transactions in value terms. As a result, DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, declined to 296.7124 points from Saturday's 298.9057.

Transactions involved thirty-five stocks. Of them seven lost, fourteen gained and fourteen remained unchanged at their previous quoted prices.

BTC and Savar Refractories declined Taka 2.00 each to Taka 40.00 and Taka 128.00 respectively.

Bangladesh Autocars, Eastern Cables, Oxygen, Apex Tannery and Chittagong Cement lost within the range between Taka 0.10 and Taka 1.30.

The debenture of Beximco gained Taka 5.00 to Taka 250.00.

STM (ORD) advanced Taka 15.00 to Taka 40.00.

BGIC Insurance, Green Delta Insurance, 6th ICB Mutual Fund, Bangladesh Thermal Aluminium, Bengal Food, Zeal Bangla Sugar, Ambee Pharma, Beximco Pharma, Kohinoor Chemical, the Ibsina, Eagle Box and Eagle Star moved up within the range between Taka 0.09 and Taka 1.00.

USSR not buying tea since turmoil

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The Soviet Union did not buy any tea from Bangladesh since last December mainly due to internal political disturbances, sources said.

The share of USSR in purchasing Bangladesh tea was about 25 per cent of the total sale. It bought 31,98,210 kg of tea during July to November of 1990. During that period, the total sale of tea was 1,27,51,879 kg worth about Taka 76 crore.

Sources said, this extra tea, unsold due to nonpurchase by USSR, will now be sold to Pakistan, Iran and Egypt. But Pakistan has also reduced its purchase from Bangladesh. In July, Pakistan purchased only one lakh kg of tea. It bought 85,000 kg tea in June. But the purchase was 9.47 lakh kg in April and 3 lakh kg in May.

Vegetable prices rise sharply

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Prices of essential commodities in the city markets showed a sudden upward jump during the last few days.

The vegetable market showed high rise of prices. Almost all the vegetable are selling at exorbitant prices. A kg of brinjal is selling at Taka 14. The earlier price on Tuesday was Taka 10. Patal sells at Taka 14 also. Its earlier price was Taka 12.

The price of karala also showed a rise of Taka two. It is now selling at Taka 16 a kg instead of the earlier price of Taka 14. Barbati was Taka 14 per kg. The earlier price was Taka 12. The price of shasha increased highest in the last three days. The price has shot up to Taka 16 per kg from the earlier price of Taka 10.

Tomato was seen found among the vendors item on Sunday. The price was Taka 70 per kg. Some spices also showed upward trend in prices. Onion

showed a sudden increase in prices on Sunday. It is now selling at Taka 22 a kg instead of the earlier price of Taka 14. Garlic sells at Taka 44 a kg. Ginger price was Taka 24 per kg. It was sold at Taka 20 earlier.

Prices of the also showed upward trend on Sunday. Each kg of rice is now dearer by Taka one and one and a half. Rice price shot up between Taka 38 and 55 per maund. Pride of chira also went up in the last few days by Taka 5 each kg. A kg of chira was sold between Taka 16 and 18 only a week ago. The same chira is now selling at between Taka 21 and 23. With chira, molasses has also become dearer. Price of molasses has gone up from Taka 18 a kg to Taka 23 a kg.

Fish and chicken prices also increased in the markets in the last few days. Fish has become dearer by 20 per cent.

FBCCI training from tomorrow

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The federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in collaboration with the German Federation of Small Business and Crafts and Technon Asia (ZDH/TA) has arranged a Training Programme on "Role of Chambers/Associations and Management of Small and Medium Enterprises (SME) Development" on September 25-26, 1991 at 10:00 am at the Conference Hall of the FBCCI.

Md Sirajuddin, Member, Planning Commission, will attend the opening session of the training programme as chief guest.

Dr Karl-Hetz Scholtyssek, Ambassador of Germany, will also attend the programme as a special guest.

After the opening session, Research, Documentation and Library Services of the FBCCI will be inaugurated.

LCs worth Tk 551 cr opened in July

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The amount of Letter of Credits (LCs) for import of commodities and industrial raw materials opened during the month of July was valued at Taka 551.18 crore, according to the latest Bangladesh Bank press release.

Of the amount, LCs worth Taka 49.44 crore were opened with cash while the rest were opened under loan, barter, wage earners scheme, and special exchange money (SEM).

Meanwhile, the amount of the outstanding LCs on July 31 was Taka 3835.54 crore. The outstanding amount of LCs opened with cash was Taka 203.41 crore.

During the month of July, LCs were opened for 57 items. Taka 6.77 crore LCs were opened for import of milk products including milk food, powder milk and condensed milk. LCs valued at Taka 10.83 crore were opened for import

of raw cotton while LCs worth Taka 14.64 crore were opened for import of synthetic, viscose, mixed and cotton yarn for the textile mills.

The highest amount of LCs opened was for textile fabrics worth Taka 223 crore. Another Taka 143 crore LCs were opened for import of crude petroleum products. The amount of LCs opened for the import of machinery for different industrial sector was valued at Taka 37.32 crore. The sectors include leather, medicine, plastic, electronic, jute, packing, toys and garment.

Of the outstanding LCs, the highest amount of LCs worth Taka 537 crore remained outstanding for textile fabrics. This amount includes carried over LCs from the previous months. Another Taka 154 crore LCs remain outstanding for petroleum products.



William B Milam, US Ambassador to Bangladesh (right), and Enam Ahmed Chaudhury, Secretary, Economic Relations Division, Ministry of Finance (left), signing an agreement in Dhaka Saturday which cancels all outstanding principal on official US development aid to Bangladesh. The total amount cancelled is approximately 292 million Dollars in loans dating back to the mid-sixties. M Saifur Rahman, Minister for Finance (middle), is also seen at the signing ceremony.

Exchange Rates

Table with columns for currency types (USD, UK, etc.), selling/buying rates, and bank names like PC, French Franc, etc.

Price Barometer: Essentials

Table listing various commodities like RICE, VEGETABLES, FISH, OIL, and their current prices per kg or litre.

Shipping Intelligence

Large table with columns for Vessel Name, Berthed, ETA, ETD, and Port Call, listing various shipping companies and their schedules.

Dhaka Stock Exchange

Market Profile for September 23, 1991. Shows 14 Gains, 7 losers, and 110 Unchanged stocks. Includes DSE All Share Price Index and Market Capitalisation.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

Extensive table listing market prices for various companies across different sectors like Banks, Insurance, Engineering, Food & Allied, and Fuels & Power.

Sales-Purchase-Tender & Employment News

- Wanted: Executive Search, GPO Box No 26, Ramna, Dhaka invites applications for the post of (1) "Senior Program Specialist", must have Master's degree with 10 years' experience. (2) "Secretary," must be minimum Intermediate/A Level with 2 years' experience... Tender: Managing Director, Chittagong Cement Clinker Grinding Co Ltd, South Haleshar, Chittagong invites sealed international tenders for supply of 25,000 M Tons Clinker on C&F (C) Chittagong Limer terms basis...

Titas Gas Transmission and Distribution Company Limited

RE-TENDER NOTICE FOR SUPPLY OF FURNITURE. Sealed tenders in prescribed form are invited from bonafide makers for making and supplying the undermentioned furnitures. Includes details of furniture, time of supply, estimated cost, and contact information.