

Dhaka to export \$ 4.25 m jute goods to Kenya

Bangladesh has obtained an export order of about 4.25 million US Dollars worth of jute goods from Kenya, reports UNB.

The on the spot offer was obtained at the International Fair held in Nairobi, Kenya, from October 1-5, said a press release Saturday.

Kenyan President Daniel Arop Moi formally inaugurated the Fair on October 2. Meghna Group, Beximco Limited and BJMC from Bangladesh exhibited their products in the Fair arranged by the Agricultural Society of Kenya.

Bangladesh products including jute goods, ceramic crockeries, cosmetics, handicraft goods and pharmaceuticals drew the attention of the visitors and foreign buyers.

Moderate rise in share trading

Star Economic Report

The week began at Dhaka Stock Exchange (DSE) with a moderate rise in trading Saturday.

In all 5,708 shares and debentures changed hands compared with Thursday's 2,311. Traded issues valued Taka 2,51,762.00 against Thursday's Taka 1,47,290.00.

Advancers and decliners were equal in number. But gainers 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, moved up to 293.0707 points from Thursday's 292.9942.

Al Baraka Bank advanced Taka 50.00 to Taka 850.00.

Apex Tannery, Renwick Jajneswar and Dhaka Vegetable moved up Taka 3.00, Taka 2.08 and Taka 2.05 to Taka 180.00, Taka 76.50 and Taka 144.38.

Bangladesh Autocars, 6th ICB Mutual Fund, Eastern Cables, Kohinor Chemical, Eagle Box and Savar Refractories gained within the range between Taka 0.25 and Taka 1.10.

The debentures of Beximco and Beximco Pharma lost Taka 25.00 and Taka 5.00 to Taka 2250.00 and Taka 1645.00.

Progressive Plastic and Beximco Pharma declined Taka 6.00 and Taka 3.00 to Taka 40.00 and Taka 180.00.

BGIC Insurance, United Insurance, Aftab Automobiles, Ambee Pharma, Desh Garments and Usmania Glass lost within the range between Taka 0.50 and Taka 2.00.

Steps needed to boost tobacco export

By Inam Ahmed

The Export earning from Tobacco may reach Taka 100 crore within the next five years if necessary steps are taken, experts on tobacco observe.

This year's export earning from tobacco may reach Taka 15 crores. Sources said there is a flourishing prospects for Bangladesh tobacco in the global market. The main markets are the EEC, the USA, China and the USSR.

Exporters view that a tobacco development board is needed for producing quality tobacco. The present quality is not fully competitive.

Sources said this year's tobacco production in the northern region of the country suffered due to the flood and the seed beds were damaged. This may affect next year's tobacco export, sources observe.

Meanwhile, sources said the government can take some steps to give a fillip to the tobacco export. Exporters said as a non-traditional item, tobacco deserves some subsidy from the government as an incentive. They said the time for

payment of bank loans fixed at 180 days should be extended to 300 days as it is a seasonal crop. The bank interest is also high for the exporters, they said.

The new policy mentioned the interest to be between 8 and 12 per cent. Although the policy stressed on keeping the interest rate in the lower level, the banks charge the highest rate of interest. Exporters said this makes the Bangladesh tobacco non-competitive in the global market.

They also said liberalising of import of insecticide and packing materials for tobacco.

Gold & Silver

November-2

Gold (Taka for 11.66 grams)	6,200.00
Tejgati	6,100.00
Outsra	200.00

Source: Department of Agricultural Marketing

Company News

Star Economic Report

The Annual General Meeting of the shareholders of IFIC Bank for 1990 will be held today (Sunday) at 2.30 p.m. at Hotel Sonargon.

The Bank has not declared so far any dividend for the year under report. It issued one bonus issue for 20 ordinary shares in 1989.

Meanwhile, the AGM of Karim Pipe, a listed company in engineering sector with Dhaka Stock Exchange (DSE), will be held on November 6 at 11 a.m. at 74-75, Sagorika Road, Fawzderhat Industrial Area, Chittagong.

The company has not declared so far any dividend for 1991. The dividend rate stood at 20 per cent and 15 per cent in 1990 and 1989 respectively.

Exchange Rates

November-2

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (DCs) and Overseas Drafts (ODs)

One Unit of Foreign Currencies (FCs) for Taka

FCs	Selling	Buying
US Dollar	37.8226	37.3318
UK Pound Sterling	65.9012	65.1305
German Deutsche Mark	22.6415	22.3343
French Franc	6.6291	6.5397
Saudi Riyal	10.1184	9.9871
Dutch Guilders	20.0970	19.8237
Pakistan Rupee (AMU)	1.5275	1.5129
Singapore Dollar	22.3723	22.6820
UAE Dirham	10.3332	10.1991
Kuwait Dinar	Not available	
Indian Rupee		
AMU	1.4671	1.4533
S. Rupee	6.2080	6.1233

*AMU-Asian Monetary Unit

SECONDARY EXCHANGE MARKET

Wage Earners Fund/Export Performance Benefit (XPB) Fund

	Buying	Selling
US Dollar	38.34	38.39
UK Pound	66.83	66.88
Saudi Riyal	10.26	10.31
UAE Dirham	10.47	10.52

* The rates of Pound Sterling are decided every day, based on the cross-rates of New York market

Source: Small Bank

ICB unit certificates bought from BCCI be encashed from Agrani Bank

Star Economic Report

Unit certificates of Investment Corporation of Bangladesh (ICB) purchased through the branches of Bank of Credit and Commerce International (BCCI) in Bangladesh will be allowed to be encashed through Agrani Bank. Concerned holders of ICB unit certificates, wishing to encash their units, have been requested by Bangladesh Bank as the regulator of banking operations to contact the head office of Agrani Bank in this regard.

Biman's new GM PR

Star Economic Report

Raisuddin Ahmed has taken over as General Manager, Public Relations of Biman Bangladesh Airlines from Thursday, says a press release. Prior to joining his new office, Raisuddin Ahmed has been the General Manager, Administration of the national airline. He also served the then PIA and Biman under different capacities in a long successful career spanning over 29 years.

A sportsman-cricketer in his time and now a veteran sports organiser, Rais is presently the Chairman of Biman Sports and Cultural Committee and Senior Vice-President of Bangladesh Cricket Control Board.

Raisuddin Ahmed has been one of the few among the selected band of personalities in the sub-continent and only one from Bangladesh who have been offered the Life Membership of M. C. C. at Lords, England — the century-old famous cricket club in the world.

Workshop on economic use of motor vehicles held

Star Economic Report

Rahimafroz (Bangladesh) Ltd. Lucas Battery Manufacturer and handling Dunlop Tyres in Bangladesh, together with Uttara Motors Ltd. Organised a one day workshop on 'Economic use of motor vehicles' on Thursday at Conference Room of Rahimafroz situated at 'The Globe Chamber', in Dhaka, says a press release.

The objective of the workshop was to make aware of the needs for preventive as well as curative maintenance and periodic inspection for safe and economic use of motor vehicle. Workshop was inaugurated by Afrooz Rahim, Chairman of Rahimafroz Ltd. 20 service personnel attended the course. Habibur Rahman Chowdhury, Director Technical, Uttara Motors Ltd. conducted the workshop.



After serving home-made lunches to the office employees at Motijheel Commercial Area, this man is returning home with empty tiffin carriers. He earns his living through this service. — Star photo

Evaluation of export performances delayed

Star Economic Report

Evaluations and monitoring of export performance by different government and other organisations have become difficult due to non-availability of upto date performance statistics.

Sources said the Export Promotion Bureau (EPB) which compiles all the statistics on export has become incapable to supply upto date information due to various reasons. EPB is lagging behind by about two months in compiling the export figures.

Although, November is running, the figure for August has not yet been finalised. Last fiscal year's final export figures has not been approved although four months have passed since.

EPB sources said the delay is mainly due to non-availability of Customs Duty List (CDL) from different customs zones. The CDL which shows the daily exports from the country is the main source for EPB to compile the figures.

Sources said the CDL could be available regularly last year. As a result, EPB could supply data on export in time. But this has become irregular this year. Sources said the export figures for the last 15 days of September reached the office only a couple of days ago. Sources said dillydallying in putting the figures on sheets, typing and making stencils also cause delays in preparing the report.

Commerce Minister off to Pakistan

Star Economic Report

Commerce Minister M K Anwar left Dhaka Saturday for Pakistan to attend the fourth meeting of the Bangladesh-Pakistan Joint Economic Commission, reports BSS.

Anwar is leading a seven-member Bangladesh delegation to the three-day meeting, beginning tomorrow at Islamabad.

The other members of the Bangladesh delegation included Additional Secretary of Economic Relations Division, Dr. Shawkat Ali.

BRSR Officer's Welfare Assoc executives

Star Economic Report

S M Shamsul Haque Alnoor, Assistant General Manager and Khalilur Rahman, Principal Officer have been elected President and General Secretary of Bangladesh Shilpa Rin Sangstha Officer's Welfare Association for the year 1991-92 in the election held on Thursday, said an association press release issued on Saturday, reports BSS.

Other elected office bearers are Vice President — Abdus Salam, Joint secretary — Subir Dutta, Treasurer — M A Kader, Cultural Secretary — Md. Shaful Islam, Sports Secretary — S M Sirajul Islam, Members — Md. Amirul Islam, FCA — Md. Aztuz Rahman, Md. Khalid Hossain and Abdur Rahman Khan.

Hides & Skin

(Wet/Salted) November-2 (Taka per 100 pieces)

Cow	14,000.00	28,000.00
Light	48,000.00	53,000.00
Medium	58,000.00	63,000.00
Heavy	65,000.00	70,000.00
Very heavy	75,000.00	80,000.00
Rejected	22,000.00	25,000.00
Goat		
Light & heavy	8,500.00	9,800.00
Light & heavy	6,100.00	7,300.00
Rejected	2,900.00	3,600.00
Sheep	6,800.00	8,500.00
Buffalo	52,000.00	57,000.00

Source: Department of Agricultural Marketing

Executive tips

Shahabuddin Mahtab

Only one work at a time

One being asked what was the secret of his success Lloyd George as was his habit replied laconically, 'When I shave, I only shave.' This gives an important maxim for us to follow. We are often hopping from one thing to the other which prevent us to think and go deeply into a problem, and finish the matter in two to three hours time. But if we do not concentrate, this may take a week or more, as this is required to be studied afresh each time. For arriving at a quality or a good decision we have to practice tough-mindedness and deadly concentration.

Procrastination

'Procrastination is the thief of time' says Edward Young, and this trait has become a part of our management culture in our public administration sector, or in the private sector. For the past two decades, it seems that nothing moves easily and spontaneously. Correspondence goes on piling up and several reminders are issued in each case often without any result. Cases which should be settled in a week's time, are not settled for months. These delays and procrastinations are due to several factors like, (i) avoiding work, (ii) not knowing how the case can be tackled, (iii) working of an ulterior motive, and (iv) inefficiency and lack of knowledge of rules, etc. In a large number of cases it has been seen that files were lying with an officer for one, two and three years. In some cases the officers may have made several queries just in order to 'kill' a case. In our bureaucratic system this happens quite often. Sometime a file is read, but is not disposed of, which means that it has to be gone into for a second or a third time unnecessarily, and thus causing loss of our valuable working hours. A soft minded officer is always hesitant to give decisions. This causes unnecessary suffering to others. An officer has to be tough-minded and thorough to settle a case quickly and for good. Some officers are in the habit of piling up a large number of cases on their large tables, and an equal number of files in their file cabinets, etc. All these indicate not only a cluttered table, but also a cluttered mind, which leads to anxiety, worries, ulcers, depression and many other diseases. So for our own physical and mental health, we should from the very beginning of our career develop a tough and healthy attitude in our work.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 2, 1991.

135 Listed Stocks

119 Unchanged stocks include twelve traded on the day at its previous quoted prices.

DSE All Share Price Index = 293.0707

Issued Capital = Taka 5,39,680,590

Market Capitalisation = 8,374,570,423

Turnover = Taka 2,51,762.00 (Value) 5,708 (Volume)

Company	EV/ML*	Closing Rate
BANKS (Ten)		
Al Baraka Bank	1000/1	1850.00
A.B Bank	100/5	155.00
City Bank	100/5	280.00
IFIC	100/5	177.00
Islami Bank	1000/1	1190.00
National Bank	100/5	105.00
Pubali Bank	100/5	95.00
Rupali Bank	100/10	82.72
UCBL	100/5	120.00
Uttara Bank	100/5	171.00
INVESTMENT (Eight)		
LCB	100/5	92.00
1st ICB M.Fund	100/5	345.00
2nd ICB Fund	100/5	152.00
3rd ICB M. Fund	100/5	135.00
4th ICB M. Fund	100/10	130.00
5th ICB M. Fund	100/10	99.00
ICB Unit Cert.	100/10	68.00
Sales Price	115.00	
Re-purchase	110.00	
INSURANCE (Four)		
BGIC	100/10	106.93
Green Delta	100/10	115.00
Peoples	100/10	120.00
United	100/10	123.00
ENGINEERING (Nineteen)		
Aftab Automobiles	100/5	201.00
Aftab Bangladesh	10/50	47.17
Jaz Pipes	100/5	247.00
Bangladesh Autocars	100/5	90.75
Bangladesh Lamps	100/5	265.50
B.Thal Aluminium	100/10	89.00
Bengal Carbide	100/5	250.00
Bengal Steel	10/50	18.00
Eastern Cables	100/5	82.50
Howlader PVC	100/10	102.00
Karim Pipe	100/5	128.00
Metalx Corp.	100/5	120.00
Momo Staffers	10/5	200.00
Momo Jute	100/5	210.00
National Tubes	100/10	112.00
Panther Steel	10/50	6.00
Quasem Drycells	10/50	8.20
Renwick Jajneswar	100/5	76.50
Singer Bangladesh	100/5	990.00
FOOD & ALLIED (Twenty one)		
A.B Biscuit	100/5	180.00
Alpha Tobacco	10/50	48.00
Aman Sea Food	100/5	36.00
Apex Food	100/5	400.00
Aroma Tea	100/5	70.00
Bargun	100/5	305.00
Bengal Food	100/5	121.00
B.L.T.C.	100/5	480.00
B.T.C.	10/50	40.00
Cig. Vegetable	100/10	99.00
Dhaka Vegetable	100/5	144.38
E.L. Camelia	100/5	1000.00
Proleg Export	10/50	4.50
Gemini Sea Food	100/15	100.00
Modern Industries	100/5	160.00
N.T.C.	100/5	280.00
Ribbons Flour	10/100	NT
Rupam Oil	10/100	5.88
Tally Dairy	100/10	92.00
Yousuf Flour	10/50	NT
Zajl Bangla Sugar	10/50	11.75
FUEL & POWER (Three)		
Padma Oil Co.	10/50	40.00
Eastern Lubricant	10/50	14.00
Oxygen	10/50	50.50
JUTE (Twelve)		
Ahad Jute	100/10	NT
Anowara Jute	10/50	NT
Delta Jute	10/50	8.50
Garments		
Gawlia Jute	10/50	NT
Islam Jute	100/5	65.00
Jute Spinner	100/5	95.00
Mutual Jute	100/5	100.00
Northern Jute	10/50	NT
Shamcer Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pakur Jute	100/5	100.00
Sonali Amrah	100/5	96.00
PHARMACEUTICALS & CHEMICALS (Fifteen)		
Ambee Pharma	10/50	14.00
Bangla Process	100/5	58.00
Beximco Pharma	100/5	180.00
Glaxo	10/50	125.00
ICI	10/50	10.00
Kohinor Chemical	100/5	98.00
Petro Synthetic	10/50	12.00
Pfizer	100/5	110.00
Pharma Aids	100/5	180.00
Pharmaco	100/5	53.00
Progressive Plastic	110/5	40.00
Reckitt & Colman	10/50	240.00
Rahman Chemicals	100/10	49,000.00
Therapeutics	100/5	40.00
The Biosin	100/10	92.00
PAPER & PRINTING (Six)		
Eagle Box	10/50	25.10
Monospool	100/5	106.00
Paper Converting	100/5	113.00
Paper Processing	100/10	106.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	50.00
SERVICE (Two)		
Bangladesh Hotel	10/50	12.00
Bd. Services	10/50	NT
TEXTILE (Eighteen)		
Alhaj Textile	10/50	NT
Arbee Textile	100/10	NT
Ashraf Textile	10/50	28.19
Chand Textile	10/50	NT
Chemid Spinning	10/50	NT
Desh Garments	100/10	61.00
Dulama Cotton	100/10	84.00
Eagle Star	10/50	35.00
GMG Ind. Corp.	10/50	13.00
Modern Dying	100/5	40.00
Quasem Silk	10/50	5.85
Quasem Textile	10/50	8.00
Rahim Textile	100/5	57.00
Suhaim Textile	100/10	78.00
S.T.M. (ORD)	100/5	50.00
Stylcraft	100/5	100.00
Swan Textile	100/5	60.00
Taluk Spinning	100/10	116.50
MISCELLANEOUS (Fourteen)		
Apex Tannery	100/5	180.00
Aramit	10/50	37.28
Baini Shoe	10/100	9.25
Beximco	10/100	9.25
B.S.C.	100/5	50.00
Chittagong Cement	100/5	175.00
G. G. Ball Pen	10/50	50.00
Himadri Ltd.	10/100	NT
Milon Tannery	100/5	32.00
Momo Ceramic	100/5	148.00
Phoenix Leather	100/5	90.00
Savar Refractories	100/5	114.00
The Engineers	100/5	100.00
Usmania Glass	100/5	177.00
DEBENTURES (Four)		
Apex Tannery (17% 1992)	1000/1	1055.00
Bengal Food (18.5% 1992)	900/1	945.00
Beximco	2500/1	2250.00
Beximco Pharma (17% 1997)	1571/1	1645.00
Quasem Silk (17% 1994)	2000/1	1810.00

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

