

Dhaka gets markets in Europe for quality silk products

Improved quality consciousness among the workers and better products have succeeded in facilitating the entry of Bangladesh silk into the European markets.

The potentials for Rajshahi silk exports are bright, provided improved production techniques and quality products are ensured, so observed Hasse Beckman, a Norwegian working as a volunteer-expert at the factory.

Peoples Factory is now exporting silk to Norway and will be exporting next year to Sweden. Hand made silk products have greater export potentials in the European markets.

Marked fall in share trading

Dhaka bourse witnessed a marked fall in share trading Sunday. In volume terms transactions declined to 12,326 from Saturday's 21,882.

Advancers dominated trading. And the Composite Index of Dhaka Stock Exchange advanced to 292.2096 points from Saturday's 291.2950.

Al Baraka Bank advanced Taka 100.00 to Taka 1000.00. The debenture of Beximco gained Taka 10.00 to Taka 2210.00.

Tulip Dairy, Talu Spinning and Umanita Glass moved up Taka 4.00. Taka 2.89 and Taka 2.38 to Taka 95.00, Taka 118.89 and Taka 201.38.

Kohinoor Chemical and Therapeutics advanced Taka 2.00 each to Taka 104.97 and Taka 42.00.

Rupali Bank, BGIC Insurance, Green Delta Insurance, United Insurance, Bangladesh Autocars, Zeal Bangla Sugar, Beximco Pharma, Ashraf Textile, Dulamia Cotton, Salham Textile, Chittagong Cement and Monno Ceramic moved up within the range between Taka 0.21 and Taka 1.15.

Bangladesh Lamps and Apex Tannery declined Taka 25.00 and Taka 22.00 to Taka 235.00 and Taka 165.00 respectively.

Bangladesh That Aluminium, Eastern Cables, Howlader PVC, Dhaka Vegetable and Modern Dying lost within the range between Taka 0.38 and Taka 1.50.

Call money market

Star Economic Report Money rates in the call money market during the week ending on November 13 ranged from 10.50 per cent to 11.50 per cent.

During the same week interest rates offered by the bank on Certificate of Deposits varied from 10.00 per cent to 14.00 per cent.

The bank rate, however, remained unchanged at 9.75 per cent, said a Bangladesh Bank press release Sunday.

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Revised interest rates

Star Economic Report Bangladesh Bank announced through a press release on Sunday the revised interest rates matrix for lending by the banks.

The matrix can be effective from December 1, 1991. The Central Bank, to mention, lowered bank rate by effect from Sunday (November 17) by 0.5 per cent to 9.25 per cent under of easier announcement made on Saturday.

Under Sunday's announcement, the central bank said that it lowered the rates of interest on bank loans with the expectation that it would help expand bank credits to accelerate further the pace of economic activities.

According to the revised interest rates matrix, the interest rate for agricultural loans has been lowered from 16 per cent to 15 per cent.

For working capital (jute), lending rate ceiling has been lowered from 12% to 11% and floor rate from 9% to 8.5%.

For working capital (other than jute), lending rate ceiling has been lowered from 15% to 14% and floor rate from 11% to 10%.

For export sector, lending rate ceiling has been lowered from 12% to 11% and floor rate from 9% to 8.5%.



S A M S Kibria, Executive Secretary, ESCAP called on Finance Minister M Saifur Rahman at his office on Sunday.

Demand to introduce special audit system in financial bodies

Star Economic Report Special audit, apart from statutory audit, must be introduced in all the banking and financial institutions to bring about financial discipline in these bodies.

This demand was made by a five-member delegation from the Institute of Chartered Accountants of Bangladesh (ICAB) when it met the Finance Minister M Saifur Rahman FCA at his office at the Secretariat on Sunday.

The delegates, headed by President ICAB MA Quadir Mollah FCA included Jamal Uddin Ahmed FCA, former Deputy Prime Minister and a past President of the Institute and Vice-Presidents, MA Halim Gaznavi FCA and Howlader Mahfuz Huq FCA.

The delegates also demanded that statutory audits, which are presently being carried out in only 10 per cent of the bank branches, must be increased to hundred per cent.

The delegates reiterated their earlier demand for appointment of chartered accountants in suitable positions in different government and semi-government organisations and sector corporations.

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Dhaka Stock Exchange Market Profile

November-17 135 Listed Stocks

20 Gains 8 losers 107 Unchanged

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

DSE All Share Price Index = 292.2096 Issued Capital=Taka 5,39,880,590 Market Capitalisation = 8,357,596,377 Turnover = Taka 8,13,878.00 (Value) 12,326 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 17 1991.

Table listing market prices of various stocks and debentures including Banks, Insurance, Engineering, Food & Allied, and Fuel & Power.



The Board of Directors of Bangladesh Shilpa Rin Sangstha (BSRS) approved the audited annual accounts for 1990-91 at its meeting held on Sunday. Dr Abdullah Faroukh, Chairman, Board of Directors, BSRS presided over the meeting. Humayun Hamid, Managing Director, BSRS is also seen alongwith other Directors.

Contraband gold worth Tk 43.34lakh deposited with Bangladesh Bank

Star Economic Report Contraband gold valued at about Taka 43.34 lakh and seized by different agencies of the government in October '91, were deposited with Bangladesh Bank, says a press release of the bank.

The smuggled gold included 8,166,400 grams of gold bars, 116,600 grams of pure gold and 008,700 grams of mixed gold - all foreign made and of international standards.

BSRS earns Tk 6.66 cr

Star Economic Report Bangladesh Shilpa Rin Sangstha (BSRS) earned a pre-tax profit of Taka 6.66 crore in financial year 1990-91 which ended on June 30, says a BSRS press release.

The pre-tax profit of BSRS in 1989-90 stood out Taka 6.50 crore. The Board of Directors of BSRS approved the audited annual accounts for the financial year 1990-91 at its 165th ordinary meeting, held Sunday at the Sangstha's Head Office, Dhaka.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, UK Pound, German Deutsche, etc.

Hides & Skin (Wet/Salted)

Table showing prices for various types of hides and skins like Cow, Bull, Goat, etc.

Shipping Intelligence

Chittagong Port

Table listing shipping arrivals and departures at Chittagong Port with columns for Name of Vessel, Berthed, ETA, Berth No., L-Port Call, and L-Agent.

Vessels Due At Outer Anchorage

Table listing vessels due at outer anchorage with columns for Name of Vessel, ETA, L-Port Call, and L-Agent.

Mongla Port

Table listing shipping arrivals and departures at Mongla Port with columns for Name of Vessel, Berthed, ETA, L-Port Call, and L-Agent.

Tender Notice

No E/N/52,53,54,55 of 1991-92 Sealed tenders in Form No 2911 are hereby invited from Roads and Highways Department enlisted all general category contractors according to financial solvency order for the following works.

Table detailing tender notices for various road works, including item numbers, work descriptions, estimated costs, and dates.