

Anomalies in assessment of customs duties affect trade, says Saifur

CHITTAGONG, Nov 18: Finance Minister M Saifur Rahman today called for quick and proper assessment of customs duties as well as their timely collection for greater mobilisation of internal resources, reports BSS.

Addressing the customs officials at Customs House here, the Finance Minister said that the slow process of customs value determination on imported consignments hampered the national interest.

Mayor of Chittagong City Corporation Mir Mohammad Nasiruddin, Secretary Internal Resources Division and NBR Chairman Nurul Hussain Khan and Customs Collector Nasiruddin Ahmed also spoke at the meeting.

Saifur Rahman said the anomalies and indiscipline in the assessment of customs duty will adversely affect the country's trade and commerce. So we have to gear up the process of customs duty assessment and consignment clearance system, he said.

Referring to the interference of the past autocratic regime in the assessment of customs duty, the Finance Minister said such interference by Ershad government had reduced the internal resources mobilisation. During the autocratic regime, he said, the truth was banished while falsehood reigned supreme in the national life.

The Finance Minister said present BNP government was committed to restoring rule of law and the politics of truth in the country for establishing a democratic society. He urged the officials to perform their duties with determination for mobilising more internal resources.

Referring to the curbing of smuggling, the Finance Minister said smuggling ruined the national economy. The textile industries, high-quality cigarette industries and blade industries among others were on the verge of ruination. If the Customs officials did their duties properly and cautiously the trend of smuggling will be curbed, he opined.

Saifur Rahman said that the present global environment was not in favour of accumulating foreign assistance for which we have to mobilise more internal resources for attaining self-reliance.

Later, the Finance Minister addressed the tax officials here. He asked the officials to be more vigilant in realisation of taxes essentially needed for development of the country.



American Ambassador William B Milam with MIDAS Executive Director Mahmoodul Haq and other members of the MIDAS Board of Directors, while visiting MIDAS (Micro Industries Development Assistance Society) office on Sunday.

Moderate rise in share trading

Star Economic Report
Dhaka Stock Exchange (DSE) witnessed a moderate rise in share trading Monday.

In volume terms transactions advanced to 17,436 from Sunday's 12,326. Traded issues valued Taka 7,63,085.00 against the previous day's Taka 8,13,878.00.

Advancers dominated trading. And DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, moved up slightly to 292.2471 points from Sunday's 292.2086.

Transactions involved thirty stocks. Of them twentythree gained, three lost and four remained unchanged at their previous quoted prices.

Al Baraka Bank advanced Taka 23.44 to Taka 1023.44. Chittagong Cement and Apex Tannery gained Taka 3.50 and Taka 2.50 to Taka 181.00 and Taka 167.50.

Kohinoor Chemical and Tallu Spinning moved up Taka 2.03 and Taka 2.02 to Taka 107.00 and Taka 120.91.

IFIC Bank, National Bank, Rupali Bank, Green Delta Insurance, United Insurance, Atlas Bangladesh, Eastern Cables, Howlader Pvc, Karim Pipe, National Tubes, Quasem Drycells, Usmania Glass, Renwick Jajneswar, Bengal Food, Zeal Bangla Sugar, Eagle Box, Ashraf Textile and Monno Ceramic gained within the range between Taka 0.10 and Taka 2.00.

Bangladesh Autocars, Oxygen and Satham Textile declined within the range between Taka 0.07 and Taka 1.33.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on November 18, 1991.

Company	EV/ML*	Closing Rate	Company	10/50	NT
BANKS (Ten)			Gawisa Jute	100/50	NT
Al Baraka Bank	1000/1	1023.44	Islam Jute	100/5	65.00
AB Bank	100/5	155.00	Jute Spinner	100/5	95.00
City Bank	100/5	272.00	Mutual Jute	100/5	100.00
IFIC	100/5	177.00	Northern Jute	100/50	NT
Islami Bank	1000/1	1190.00	Shamser Jute	100/5	100.00
National Bank	100/5	105.20	Specialized Jute	100/50	NT
Pubali Bank	100/5	100.00	Shine Pukur Jute	100/5	100.00
Rupali Bank	100/10	86.00	Sonali Amash	100/5	96.00
U.C.B.L	100/5	120.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
Utara Bank	100/5	190.00	Ambec Pharma	10/50	14.00
INVESTMENT (Eight)			Bangla Procca	100/5	58.00
ICB	100/5	92.00	Bestmco Pharma	100/5	178.00
1st ICB M.Fund	100/5	345.00	Glaxo	10/50	125.00
2nd ICB Fund	100/5	150.00	ICI	10/50	10.00
3rd ICB M. Fund	100/5	132.00	Kohinoor Chemical	100/5	107.00
4th ICB M. Fund	100/10	128.00	Petro Synthetic	10/50	12.00
5th ICB M. Fund	100/10	94.00	Pfizer	100/5	110.00
6th ICB M. Fund	100/10	66.00	Pharma Aids	100/5	180.50
ICB Unit Cert.			Pharmac	100/5	55.00
SALES PRICE			Progressive Plastic	110/5	40.00
Re-purchase	115.00		Rockitt & Colman	100/50	240.00
INSURANCE (Four)			Rahman Chemicals	100/10	50.00AL
BGIC	100/10	107.50	Therapeutics	100/5	42.00
Green Delta	100/10	114.00	The Ikonina	100/10	92.00
Peoples	100/10	120.00	PAPER & PRINTING (Six)		
United	100/10	128.23	Eagle Box	10/50	31.00
ENGINEERING (Nineteen)			Monospool	100/5	106.00
Alfab Automobiles	100/5	196.00	Paper Converting	100/5	113.00
Atlas Bangladesh	10/50	43.00	Paper Processing	100/10	106.00
Atiz Pipes	100/5	240.00	Padma Printers	10/50	50.00
Bangladesh Autocars	100/5	89.00	Sonali Paper	10/50	50.00
Bangladesh Lamps	100/5	235.00	SERVICE (Two)		
B. That Aluminium	100/10	87.00	Bangladesh Hotel	10/50	12.00
Bengal Carbide	100/5	250.00	Bd. Service	100/50	NT
Bengal Steel	10/50	18.00	TEXTILE (Eighteen)		
Eastern Cables	100/5	84.00	Alhaj Textile	10/50	NT
Howlader PVC	100/10	101.00	Ashraf Textile	100/10	NT
Karim Pipe	100/5	127.00	Chand Textile	10/50	29.00
Metalax Corp.	100/5	119.00	Chand Spinning	10/50	NT
Monno Staffers	10/5	200.00	Desh Garments	100/10	61.00
Monno Jute	100/5	210.00	Dulamia Cotton	100/10	89.00
National Tubes	100/10	117.00	Eagle Star	10/50	34.00
Panther Steel	10/50	6.00	GMG Ind. Corp.	10/50	13.00
Quasem Drycells	10/50	8.00	Modern Dying	100/5	35.00
Renwick Jajneswar	100/5	79.57	Quasem Silk	10/50	5.85
Singer Bangladesh	100/5	990.00	Quasem Textile	10/50	8.00
			Rahim Textile	100/5	57.00
			Satham Textile	100/10	77.00
			S.T.M. (ORD)	100/5	50.00
			Sylcraft	100/5	100.00
			Swan Textile	100/5	60.00
			Tallu Spinning	100/10	120.91
			MISCELLANEOUS (Fourteen)		
			Apex Tannery	100/5	167.50
			Aramit	10/50	NT
			Bata Shoe	100/100	35.00
			Bestmco	10/100	9.25
			B.S.C.	100/5	50.00
			Chittagong Cement	100/5	188.00
			G. Q. Ball Pen	10/50	50.00
			Himadri Ltd.	10/100	NT
			Milton Tannery	100/5	32.00
			Monno Ceramic	100/5	147.22
			Phonon Leather	100/5	90.00
			Sawan Refractories	100/5	114.00
			The Engineers	100/5	100.00
			Umaria Glass	100/5	202.58
			DEBENTURES (Four)		
			Apex Tannery	1000/1	1055.00
			(17% 1992)		
			Bengal Food	900/1	950.00
			(18.5% 1992)		
			Bestmco	2500/1	2210.00
			Bestmco Pharma	1571/1	1645.00
			(17% 1997)		
			Quasem Silk	2000/1	1810.00
			(17% 1994)		
			MARKET		
			US Dollar	38.2226	37.7994
			UK Pound Sterling	98.1816	97.3928
			German Deutsche	23.6181	23.2589
			Mark		
			French Franc	6.9081	6.8150
			Saudi Riyal	10.2254	10.0935
			Dutch Guilder	20.2669	20.0950
			Indian Rupee	1.8412	1.8204
			(AMU)		
			Singapore Dollar	22.8454	22.8506
			UAE Dirham	10.4425	10.3077
			Ruwait Rupee		Not available
			Indian Rupee		
			AMU	1.4714	1.4575
			S. Krower	6.4518	6.3830
			AMU-Asian Monetary Unit		
			SECONDARY EXCHANGE MARKET		
			Wage Earners Fund/Export		
			Performance Report (XPR)		
			US Dollar	38.22	38.05
			UK Pound	98.28	98.29
			Saudi Riyal	10.23	10.23
			UAE Dirham	10.45	10.40
			Exchange Rates		
			November-18		
			SELLING AND BUYING RATES offered by		
			Commercial Banks, by Bank Chaper, BCI and		
			Oversea Dutch (Foreign) for Taka		
			One Unit of Foreign Currencies (FCU) for Taka		
			FCU	Selling	Buying
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