Commentary '

Structural Adjustment conditionalities: Imposed but needed

By Abu Ahmed

In the last week, bankers, high government of ficials and researchers gath ered in the conference room of Bangladesh Institute of Bank Management (BIBM) to participate in a seminar on Structural Adjustment. The Finance Minister, who inaugurated the seminar, left the venue at the tea break followed by most of the bankers. Paper writers and a few other partic ipants carried the seminar to the conclusion at 2 pm. The seminar's deliberations seemed to be important and useful to the audience as Bangladesh has already been subjected by World Bank and donor agencies. IMF to structural adjustment The conditionalities conconditionalities almost in every economic field.

The of structural adjustment which was once used only to address the external balance of payment problem of the aid receiving country has now spread over to all micro sectoral levels. The need for all-embracing structural ad justment programme came in the wake of the failure of World Bank's project financing programme in the sixties and seventies.

The Bank's experience showed that financing of a project in isolation did not help a country to be on a right track for development as the other economic policies were not adjusted to support the one being pursued by it. IMF, which also hitherto confined its functions to short-term money lending to overcome temporary balance of payment problem of a country, came forward to coordinate its work with the Bank. Since the beginning of this

decade the structural adjustment programmes set to cover areas like interest rate policy. credit ceiling and management, public expenditure and deficit, tax system, public sector enterprise, pricing of public sector commodities, trade policy and exchange rate. Both institutions use the Structural Adjustment Facility (SAF) and Structural Adjustment Loan (SAL) as weapons to attain the stated goals. The programmes are detailed and the conditionalities spelled out in the Policy Framework Papers (PFPs) most parts of which are prepared by the experts from

tained in PFPs are now much harder than they were in the past. The weaker the aid receiving country, the more its options are limited with regard to acceptance of the conditionalities. The other donor agencies like Asian Development Bank (ADB) and US-AID are also coordinating their aid programmes with those of the IMF-World Bank. In other words, the poor aid receiving countries now have little choice of managing their economies in their own way.

However, the question is not whether the IMF-World Bank-led donor agencies are coming hard with conditions for aid disbursement. The important thing is why we need so much of aid from them despite so many conditionalities.

Empirical evidences show many of the poor aid hungry countries of the South, which often ery wolf in the face of conditions attached to aid, are trapped in a low-level economic condition due to their

own mishandling ceonomies. They, in most cases, lived beyond their capacity, spent more than what they carned, built up a large public sector at the cost of subsidised fund, lived with a bloated and corrupt administration, extended welfare system to most of their people like charity, as well as adopted policies which made their

people further idle. In these countries low quality polities further compounded the problem; emotion and commotion led the way, no brake was put on to the unleashed social forces; and a psyche developed to grab the wealth before it is created.

We in Bangladesh represent a typical underdeveloped country with the characteristics stated above. No amount of foreign resources whether grant or aid seem to cure our problems. Why? Simply because we ourselves are not trying to alleviate our problems. Our revenue expenditures consume all that the government collects from taxes and other sources. This puts us on a track to look for aid on a continuous basis for financing our development programmes.

Who told us to enlarge the size of our administration so much to eat up the whole of the government's income? Mone. It is our own making. We have a trade union which is hardly amenable to logic; but the politicians also prop it up to go and raise all the unreasonable demands in the world. Our jute sector started losing perhaps a decade earlier, but we kept feeding it with bank's money at the direction of the governments. The mood here is that no business or organisa

tion can be shut down, once started, even if it is not viable. We used the Development Financing Institutions (DFIs) like BSB, BSRS and ICB for funnelling money to non-viable projects, and we face a huge pile of stuck loans.

Now, when the donor agencies stopped funding these institutions further we find bad with them. When did the Bangladesh Bank issue the BCD circular No. 34 outlining more stringent conditions for making advance and classifying of loans? It was only when some of the commercial banks were found breaking the basic principles of fund management leading to the insecurity of depositors' money. But many afterwards were heard complaining, specially in the banking circle, that the circular was made at the dictate of the IMF.

It seems we are confused as to how to set our house on a right track. Why? This seems unintelligible. There are lot of experts around who understand the issues, and also know how to handle them. But their existence is simply overshadowed by those raising slogans in the opposite direc-

Yes, it is true that the rich countries of the North do not go for structural adjustment. But they can go without them by dint of the sheer size and strength of their economies, and also by nursing the concept of 'safe haven' for other people's money. What is an irony is that we cannot go that way.

(The writer is an Associate Professor of Economics at Dhaka University)

Comics on auction

NEW YORK, Dec 20 : Cartoon fans battled it out to claim their favourite superheroes at an auction of comic book art Wednesday, reports

The top price paid was 77,000 dollar by an unidentified collector for an oil painting of Vampirella, a nude woman with fangs shown standing with her foot on a skull.

Exchange Rates

(Valid for Dec 21)

SELLING AND BUYING RATES, offered by Commercials Banks, for Bank Cheques, (BCs) and

FCs	Selling	Huying
US Dollar	38.7126	38.2165
UK Pound Sterling	70.7755	70.7470
German Deutsche Mark	24.6451	24.3138
French Franc	7.2111	7.1147
Saudi Riyal	10.3518	10.2191
Dutch Guilders	21.8715	21.5790
Pakistan Rupee (AMU*)	1.5525	1.5376
Singapore Dollar	23.5406	23.2390
UAE Dirham	10.5763	10.4408
Kuwait Dinar Indian Rupee	Not	available
AMU	1.4889	1.4747
S. Kroner	6.7626	6.6736
*AMU-Asian Moneta SECONDARY EXCH	LANGE MAR	KET

Saudi Riyal UAE Dirham 10.62 . The rates of Pound Sterling are decided basing on the cross-rates of New York market

Performance Benefit (XPB) Fund

38.68

3873

70.70

Wage Earners Fund/ Export

US Dollar

UK Pound

Source: Sonali Bank

Hides & Skin

(Wct/Salted) December -19

(Taka per 100 pieces)

Cow	7.5		
Calf	15,000.00	-	30,000.00
Light	50,000.00		57,000.00
Medium	58,000.00		65,000.00
Heavy			72,000.00
Very heavy	66,000.00		
Rejected	22,000.00	-	25,000.00
Goet			
Big &			
heavy	8,500.00	_	9,800.00
Light &			
Medtum	6500.00	-	7500.00
Rejected	3,000.00	_	4,000.00

5400.00

3,000.00 - 4,000.00 8,500.00 - 8,800.00 Source: Department of Agricultural Marketing

- 6000.00

Gold & Silver December -19 Tejabi

(Taka for 11.66 grams) 6,200.00

Source: Department of Agricultural Marketing

Price Index

Essentials

December -19

(Taka per kg)

(Taka per kg)

14.00-15.50 13.00-14.00

13.00-14.00

7.00 - 8.00

5.00-8.00

14.00-16.00

2.00-3.00

4.00-5.00

5.00-6.00

12.00-13.00

10.00-11.00

(Taka per kg)

130.00-140.00

94.00-100.00

115.00-120.00

90.00-100.00

45.00-50.00

60.00-70.00

(Taka per kg)

(Taka per Litre)

28.00-30.00

28.00-30.00

23.00-24.00

14.00-15.00

52.00-54.00

36.00-37.00

75.00-80.00

45.00-48.00

17.00-18.00

40.00-44.00

80.00-85.00

50.00-52.00

54.00-56.00

20.00-22.00

12.00-14.00

3.00-3.50

3.00-4.00

6.50-7.00

(Taka)

7.00-7.50

15.00-16.00

27.00

268.00-269.00

263.00-264.00

254.00-255.00

220.00-240.00

(Taka Per kg)

RICE

Aman(fine)

Potato(New)

Karolla

Flour

FISH

Ruhi(hig)

Katla(hig)

Shrimp(big)

EGG (4pcs)

PULSES

Mashur

Moogh

Khesari

Mustard

Chillies

Coconut (Colombo)

Vegetable Ghee

Turmeric(Round)

Cinnamon* (10gms)

Cardamom* (large)

MILK (Two kgs)

MISCELLANEOUS

Green chillies

Jhira (50gms)

Red-Cow

Elders

(Long)

Duck

VEGETABLES

Green Banana (Four Pieces)

OHER FOODGRAIN

6,100.00

VAT can't curb revenue loss

Although collection of VAT in the first five months of the current fiscal was neck to neek of the projection, the system failed to effectively check revenue leakage, reports UNB.

Despite a cautious projection of Tk 632 crore from VAT for July-Nov period of the current fiscal, the actual collection stood at Tk 628 crore.

Admitting the situation, an official of the National Board of Revenue (NBR) said several exemptions which led to cut off linkage in import-production chain, provided the opportunities of evasion of VAT. NBR, in the face of heavy

Minister for power, energy

and Mineral Resources Dr

Khandaker Mosarraf Hossain

Friday called for building a

movement involving all officials

and employees concerned to

save the country's power sec-

tor from system loss, reports

He was addressing a na

tional seminar titleed "Losses

in power sector: Options for

improvement," jointly spon

sored by the Institution of

Engineers (IEB), Water and

Power Engineers' Association

and Rural Electrification Board

(REB) Engineers' Association

Presided over by Dr Syed

Fazle Rahman, the inaugural

session was also addressed by

Dr M Anwar flossain, presi-

dent IEB Brig. Zahed Latif,

Chairman, REB, Ruhul Matin.

honorary General Secretary

IEB. Q M Khaled, President,

at IEB seminar room.

pressure from business circle. exempted a number of items from VAT depriving the national exchequer of Tk 100 erore in the post-budget

Evasion of VAT is likely to

continue to some extent until the input-output relationship is fully established in the productive sector, said the official Moreover, he said, NBR was

still passing through a tough time in rejecting requests for exemptions.

Apart from the leakage factor, depression in production in manufacturing sector also put adverse impact on VAT

Realistic steps to curb power

sector system loss urged

Rahman, President, REB

was the chief guest, said that

the nation had to get rid of the

technical system loss which is

hindering its economic prog-

The country is now incur

The Minister laid stress on

ring a loss of Taka 460 crore

annually due to technical sys

realistic measures, accoun-

tability of the officials and

employees concerned and

responsibilities and patriotism

of the consumers to minimisc

tem loss, officials said.

the system loss.

Or Mosarraf Hossain, who

Engineers' Association.

The Board feared that VAT as well as overall revenue situa tion may turn worse if the depression in indegenous production continued. Anti-smuggling drive may,

however, have a positive impact on the scenario, it hoped. Meanwhile, collection of excise duty and supplementary duty during July-November period surpassed their projections by slight margin.

Collection of excise duty was Tk 518 crore against the target of Tk 511 crore. An amount of Tk 14 crore was realised as supplementary duty while the projection was Tk 8

Chinese buying

SHANTOU, Dec 20: With rapid economic development, more and more people in Shantou, one of China's special economic zones in Guangdong province, are buying their own cars, according to the 'China News Service'. reports Xinhua.

Raw Jute

Narayanganj/Daulatpur

		White	Tossa	Meshta
Mid.		1045	1072	871
Bot.	(13)	965	1005	804
Bot.	(C)	884	938	737
Bot.	(XI)	804	871	670

from all concerned to remove this national problem. The Minister said power was the most important sector in the country's socio-economic development and added economic progress could not be achieved without removing the problems of this sector in-

cluding the non-technical sys-

connections, conducting con-

sumers survey and performance audit and the use of a

single metre in the big mar-

the cities.

tem loss.

kets and shopping centres in

He, however, said steps

would be taken after consultations and recommendations

Dr Mosarraf Hossain said Two papers-one by Mir that the government in the Raziuddin Harron, Deputy meantime had taken up some Director, Project Planning, measures in lessening the non-PDB and the other by BD technical loss. These included Rahmatullah Director, System the establishment of the Dhaka Engineering and Design, REB Electric Supply Authority - were presented at the semi-

Water and Power Engineers' Association and Mahluzur (DESA), snapping all illegal

Safat Ahmed Chowdhury, MD and Actuary of Delta Life Insurance, handing over a cheque for death claim to an insurer under the rural insurance scheme at a conference of the rural insurance representatives of the company at Barisal recently.

own cars

Statistics show that Shantou has 1,065 private cars accounting for 17 per cent of the total number of vehicles in the

 As of December —19 Kutcha Bales FOB

Varietie	s (1	(Tk. per 100 Kg)				
	White	Tossa N	leshta			
Mid.	1045	1072	871			
Bot. (B)	965	1005	804			
Bot. (C	C) 884	938	737			
Bot. D	() 804	871	670			

	t. = Bottom	The color of the state of the s	Thomasev Atalanta-t
	Pucca Bales		Lion of Gu
5	FOB	FOB	Ping Yin
Variety	(Ready)	(Sight)	Tug durian
	N'ganj	Mongla	Al Rahman
	Tk per	Ctg	Continent
	bale	8 per	Kota Buani
Bangla		M/T**	Peter Star
White (BW	<u>a</u> .		Nikos a
Special	2900	555	progress
Α	2700	530	Rnjoy Cho
B	2500	425	Qing He C
C	2300	395	Fong shan
D	2100	365	Ramdas
E	1900	335	Scabully 11
Bangla	575577.20	F-153.	Samudra 8
Tossa (BT	1	*	Optima
Special	2950	565	Kabirevere
Α	2750	540	Fastern Ma
В	2550	425	Anting
c	2350	395	Robert-E-
D	2150	365	Eastern Po
E	1950	335	Safina-E-N
LW			Sea Glory
Rejection	1400	245	Al Salam
LW.			Stefan Cza
Habijabi	1100	210	Johnevere
BT			Banglar ka
Rejection	1500	255	Ocean Bras
BT			1 1
Habijabi	1150	220	1
Bangla			
Cut Ropes	1100	220	Name of
Cutting			Esso Bayo
BW Cutting	g.		Mento
A	1200	210	lanchang
BW Cutting	8		Safar
B	1100	190	Ptya
BT Cutting		-1.7500	Botany Tr
A	1400	230	Al ishrat
BT Cutting			Banglar A
В	1300	210	Banglar S
Meshta		300	Al Down

Cutting Ord. Meshta Cutting Meshta SMR 900 Remarks: - Normal Condition — Average N'ganj imp-1000/12000mds -15000/20000mda Market - Quiet

Special

Spl Meshta

** Indicative prices at which sales may be considered for EPC registration. Dollar prices shown above are without selling commission.

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	ETD'	Berth	L. Port	L. Agent
Ronjey	07/12	20/12	J/1	NA	PSAL
Sea Star	13/12	-22/12	J/3	NA	OWL
Bona	12/12	22/12	J/6	NA ·	NA
Amitie	12/12	22/12	J/7	NA .	NA
Banglar Gourab	10/12	20/12	J/8	Peng	BS
Iron Thrust	04/12	20/12	MPB/2	Kand	DYNAMIC
Al Dora	60/12	20/12	CCI	Col	UMAL
Forig Yun	21/12	20/12	RM/5	Singapore	BDSHIP
Boutra	12/11	19/12	TSP	Alger	TSLL
Maritz Star	22/12	20/12	DDJ/2	Singapore	UNISEA
Shaktr-2	24/10	18/12	RM/6	NA	NA
Banglar Swapna	05/12	20/12	RM/9	NA	BSC

NAME OF VESSELS	ETB	ETD	BERTH NO.
Banglar Shourabh	16/12	NA	RM/6
Atlantic Clipper -	16/12	NA	J/9

Vessels Due At Outer Anchorage NAME OF VESSELS L PORT CALL LOCAL AGENT

		- romi crez	DOCED NOTENT
Hafez	16/12/91	Mong	SSL
Banglar Urmi	17/12/91	Mong	BSC
Knud Jespersen	17/12/91	Singapore	CT
Ngs Ranger	17/12/91	Singapore	BOSHIP
Thomasevertt	17/12/91	Singapore	. EBPL
Atalanta-t	17/12/91	NA	ROYAL
Lion of Gulf	17/12/91	Carna	SEACOAST
Ping Yin	17/12/91	NA	OWSL
Tug durian	18/12/91	Kand	COAST
Al Rahman	18/12/91	NΛ	KSL
Continent-1	19/12/91	NA	AD CA
Kota Buana	19/12/91	Pen	CTS
Peter Starosting	19/12/91	Singapore	CT
Nikos a	20/12/91	NΛ	AQUA
progress	21/12/91	Mongla	EQSL
Rnjoy Choomie	21/12/91	NA .	TMIK
Qing He Cheng	21/12/91	Kand	BDSHIP
Fong shan	22/12/91	NA	BDSHIP
Ramdas	22/12/91	Singapore	SSL
Scabully Hope	22/12/91	NA	BBA
Samudra Samrat	23/12/91	NA	SSL
Optima	23/12/91	NA	RSL.
Kabireverette	23/12/91	CBO	EBPL
Fastern Mars	24/12/91	NA ·	PROG
Anting	24/12/91	NA	TMIL
Robert-E-lec	25/12/91	Kand	ULA
Eastern Pearl	25/12/91	Cal	BBA
Safiria-E-Najam	25/12/91	NA	ASLL
Sea Glory	25/12/91		
Al Salem	25/12/91	NA	ASSL
Stefan Czarniccki	26/12/91	Mad	BSA
Johneverette	27/12/91	NA EBPL	EBPL
Banglar kakoli	28/12/91	Singapore	JF
Ocean Brave	29/12/91	Singapore	JF

Vessel At Outer Anchorage Name of Vessel Ready On L. Port L. Agent							
Esso Bayonne	17/12/91	Singapore	ECSL				
Mento	17/12/91	lamp	OWSL				
lanchang Jiang	17/12/91	Hong	BDSHIP				
Safar	18/12/91	Hong	ASSL				
Ptya	20/12/91	Singapore	PSAL				
Botany Trinity	06/12/91	Col	JF				
Al ishrat	NA	Mongla	UNISTAR				
Banglar Asha	NA	NA	BSC				
Banglar Sampad	NA	NA	BSC				
Al Reza	NA	Mongla	KSL				
Alyn	*	Singapore	ALAMIN				
Red Deer	*	NA	BSL				
Al Tabith		NA	KSL				
Amtkolas	NA	Singapore	PSAL.				

Mongla Port						
Name of Vessel	Berth	ETA	ETD	L. Port	L. Agent	
Cenclick	15/12		25/12	Chittagong	ENC	
Softru-E-Najam	Th.	20/12	27/12	Chittagong	ATLAS	
Safiru-E-Ismal	05/12		15/12	Chittagong	ATLAS	
Shaplacverett		22/12	24/12	Calcutta	BOL	
Ronjoy Choomy		27/12	NA	Chittageng	TMIL	
Anting		25/12	NA	Chittagong	TMIL	
Ocean Voyager		17/12	NA	Chittagong	AQM	
Tae Chong		15/12	NA	Quindino	BRIGHT	

Berthed * Vessel At Port Jetty. ETD * Expected Time of Departure, ETA . Expected Time of Arriva.l NA . Not Available. ETB = Expected to Berth.

Source: Aquamarine Limited.

Dhaka Stock Prices

At the closi	ing of ti			19	90-'91
Company	EV/ML*	December 12 Taka	Docember 19 Taka	High	Low
BANKS (10) AL Baraka Bank			į	1	
A.B Bank City Bank	1000/1 100/5 100/5	1070.00 177.00 270.00	177.00 177.00 270.00	1070.00 185.00 290.00	725.00 135.00 178.00
I.F.I.C Islami Bank	100/5 1000/1	180.00 1300.00	180.00	202.00 1400.00	140.00 1000.00
National Bank Pubali Bank Rupali Bank	100/5 100/5 100/10	104.33 100.00 88.00	104.33 100.00 88.00	125.00 110.00 110.00	102.00 85.00 68.00
U.C.BL Uttara Bank	100/5 100/5	120.00 190,00	120.00 190.00	138.00	119.00 160.00
INVESTMENT (C	100/5	02.00	00.50	100.00	
1st ICB M.Fund 2nd ICB Fund	100/5	93.00 345.00 153.00	93.50 345.00 153.00	100.00 450.00 200.00	90.00 345.00 150.00
3rd ICB M. Fund 4th ICB M. Fund	100/5 100/10	132.00 125.00	132.00 125.00	168.00 157.00	130.00 123.00
5th ICB M. Fund 6th ICB M. Fund Sales Price	100/10	93.00 65.00 116.00	92.00 64.00 116.00	139.00	94.00 59.50
Re-purchase INSURANCE (04		111.00	111.00		7 5 7 7
BGIC Green Delta	100/10 100/10	105.00 113.00	104.50 113.00	127.50 122.00	104.00 104.50
Peoples United	100/10	120.00AL 128.00	120.00	133.00 133.00	108.00 105.00
ENGINEERING (Aftab Automobile Atlas Bangladesh	s100/5	185.00 40.00	182.00XD	220.00 49.97	194.00
Aziz Pipes Bangladesh Auto	100/5 cars100/5	246.00 70.00	246.00 - 70.00	300.00 123.00	218.00 86.00
Bangladesh Lamp B.Thai Alluminiu	m100/10	235.00 87.00	235.00 85.00	290.00 110.00	230.00 75.00
Bengal Carbide Bengal Steel Eastern Cables	100/5 10/50 100/5	230.00 18.00 89.00	230.00 18.00 87.00	250.00 18.00 109.00	230.00 75.00
lowlader PVC Karim Pipe	100/10	100.00	99.00	122.00	97.00
Metalex Corp. Monno Stafllers	100/5	120.00 200.00	120.00 200.00	153.07 200.00	75.00 200.00
Monno Jutex National Tubes	100/5 100/10	240.00 121.00	240.00 122.00	240.00 148,46	210.00 103
Panther Steel Quasem Drycells Renwick Jajnesw	(a). [2] [4] [5] [5] [5] [6] [6] [6] [6] [6] [6] [6] [6] [6] [6	6.00 8.25 99.83	7.51 90.00	9.30 100.00	7.50 48.00
Singer Banglades	sh100/5	700.00	700.00	1125.00	700.00
N.B Biscuit Alpha Tobacco	100/5	180.00 48.00	180.00 48.00	200.00 48.00	48.00
Aman Sca Food Apex Food	100/5	36.00 450.00	36.00 450.00	40.00 450.00	36.00 270.00
Aroma Tea Bangas Bengal Food	100/5 100/5 100/5	70.00 155.00 113.00	70.00 155.00 112.00	85.00 255.00	112.00
B.L.T.C. B.T.C.	100/5	500.00	500.00	500.00 83.00	400
Ctg. Vegetable Dhaka Vegetable	100/0	140.00 145.00	97.50 142.25	117.00 175.00	
E.L. Cemellia rogleg Export	100/5 4.50	4.50	4.50	500.00 6.75	1000.00
Gemini Sca Food Modern Industri N.T.C		100.00 160.00 280.04	100.00 160.00 180.04	100.00 160.00 282.00	
Rabeya Flour Rupan Oil	10/100	N T 6.30	NT 6.30	7.50	5.75
Pulip Dairy Yousuf Flour	100/10 10/50	95.00 N T	95.00 N T	105.00	90.00
Zeal Bangla Suga UEL & POWER		11.50	12.46	15.59	7.50
adma Oil Co, astern Lubrican	10/50	40.00 N T	40.00 14.00	45.00 81.50	40.00 46.50
vygen UTE (12)	10/50	47.00	47.88		
had Jute mowara Jute	100/10 10/50	N T N T	NT.		
elta Jutc iawsta Jutc slam Jutc	10/50	8.50 N T	8.50 NT		
lute Spinner Autual Jute	100/5 100/5 100/5	75.00 95.00 100.00	75.00 95.00 100.00	75.00 100.00 100.00	53.00 93.00 50.00
lorthern Jute shamser Jute	10/50	N T 100.00	NT 100.00		-
Speialised Jute Shine Pukur Jute Sonali Aansh	10/50 100/5 100/5	N T 92.00 97.00	92.00 97.00	100.00	92.00
HARMACEUTIC	ALS & CH	EMICALS (1	5)		60.00
ambee Pharma Bangla Process Beximeo Pharma	10.50 100/5 100/5	13.50 58.00 189.77	11.75XD 58.00 200.00	15.50 68.00 187.00	13.50 50.00 149.00
Glaxo C I	10/50	125.00	125.00 10.00	240.00	125.00
Cohinoor Chemic Petro Synthetic	ai100/5 10/50	103.12 12.50	106.00 12.50	127.55 18.00	66.00 11.00
fizer harma Aids	100/5	110.00 165.00	110.00 165.00	180.50	150.00
'harmaco 'rogressive Plasti Reckitt & Colman	14 C C C C C C C C C C C C C C C C C C C	53.00 40.00 240.00	53.00 40.00 240.00	55.00 58.00 240.00	39.00 40.00 240.00
teckitt & Colman tahman Chemica herapeutics	7.175.175.17.15.15.11.15.11.15.11.15.15.15.15.15.15.	48.00AL 50.00	50.00AL 50.00	60.00 52.00	35.00 35.00
he ibnsina	100/10	92.00	92.00	100.00	79.00
APER & PRINTI agle Box lonospool	NG (06) 10/50 100/5	28.33 106.50	35.80 104.50	40.00 125.00	11.50
aper Converting aper Processing	100/5	113.00 75.00	113.00	113.00 112.00	90.00 75.00
adma Printers onali Paper	10/50 10/50	50.00 50.00	50.00 50.00	50.00 -55.00	25.00 50:00
ERVICE (02) langladesh Hotel	10/50	12.00	12.00		
d. Service EXTILE (18)	10/50	NT	NT D		
lhaj Textile rbee Textile	10/50 100/10	NT NT	NT NT		
shraf Textile hand Textile hand Spining	10/50 10/50 10/50	28.06 N T N T	28.00 N T	33.00	27.00
esh Garments ulamia Cotton	100/10	61.00 85.00	61.00 85.00	100.00	61.00
agle Star MG Ind. Corp.	10/50 10/50	25.00 15 13.00	13.00	45.60 13.00	30.00
odern Dying uasem Silk	100/5	35,00 5.50	35.00	44.00 8.00	32.00 5.50
uasem Textile shim Textile siham Textile	10/50 100/5 100/10	8.00 58.00 76.00	57.00	9.25 65.00	7.50 46.00
T.M. (ORD)	100/5	50.00	76.00 50.00 100.00	50.00	75.00 12.00
van Textile illu Spinning	190/5 100/10	60.00	60.00	73.00 126.50	60.00
ISCELLANEOUS	(14) 100/5	200.00	202.00	189.00	138.00
pex Tannery ramit ata Shoe	100/5 10/50 .10/100	N T 34.50	202.00 NT 35.00	47.00	34.75
eximeo SC	10/100 100/5	9.25 50.00	9.25 50.00	10.50 50.00	8.25 50.00
hittagong Cemen . Q. Ball Pen	100/5	200.00 50.00	226.00 50.00	215.00 64.00	129.00 45.00
imadri Ltd. ilon Tannery	10/100 100/5 100/5	6.00 30.00	6.00 27.00	39.00	6.00 26.00
ionno Ceramic heonix Leather avar Refractories	100/5 100/5 100/5	147.00 1 90.00 113.00	90.00 112.00	160.00 100.00 132.00	90.00 104.00
he Engineers smania Glass	100/5 100/5	100.00 226.00	100.00 2:37.00		123.00
EBENTURES (0		34	200200000000000000000000000000000000000	12 - 12 - 12 - 12 - 12 - 12 - 12 - 12 -	I V
рех Tannery 7% 1992)	1000/1	1060.00	1060.00	1070.00	950.00
engal Food	1470/1	945.00	945.00	1230.00	875.00

** FV = Face Value* ML= Market Lot AL-Allotment Letter XB- Ex.Honus/ XD- Ex. Dividend

2630.00 2190.00

Bengal Food (18.5% 1992)

(17% 1988)

(17% 1997)

Quasem Silk (17% 1994)

Beximco Pharma