Snippets

Hungary to get

EC membership

PARIS, May 21: Hungary will obtain full membership of

the European Community by

1997 or 1998, Prime Minister

Jozsef Antall was quoted on

Monday as saying, reports

Le Monde in an interview that

associate membership of the

Community should be granted

join in 1995 and, according to

several western politicians, it

should be our turn in 1997 or

1998," he said. Hungary.

formerly Communist-ruled

became a multi-party democ-

racy during a wave of anti-

Communist revolutions which

swept eastern Europe in late

US Dollar rises

against Yen

Dollar rose sharply against the

Japanese Yen Monday, while

Tokyo share prices fell again.

The Dollar closed at 138.80

Yen, up 1.08 Yen from Friday's

close of 137.72 Yen and above

its 138.20-Yen Friday finish in

225-issue Nikkei Stock

Average closed at 25,523.03

points, down 178.91, or 0.70

per cent, from Friday's close of

25701.94 points. The index

had climbed 181.67 points

Friday in its first gain in six

its rise on overseas markets

after the Swedish central bank

announced it was linking the

value of the Krona to the

European Currency Unit.

Analysts said the move would

increase demand for the Dollar

by requiring Swedish banks to

adjust their foreign exchange

Pak foreign exchange

reserves up

The Dollar's gains followed

On the stock exchange, the

TOKYO, May 21: The US

by the autumn of this year.

Antall told the French daily

'Austria and Sweden should

Corps, autonomous bodies lose Tk 350 cr in '89-'90

# Non-financial public sector burden on national budget

Star Economic Report

Poor performance of nonfinancial public enterprises (NPEs) continues to be a large burden on the national budget by making little contribution to domestic resource mobilisa-

The World Bank (WB) in its country economic memorandum prepared for the Paris Aid Club meeting on May 29 and 30 reported that the NPEs in Bangladesh accounted for over 25 per cent of total fixed capital formation and dominated in vital sectors. Such sectors "are large in scale, modern in technology, capital intensive and have important forward and backward linkages."But they generated only about three per cent of gross domestic Product(GDP). Excluding railway, post of-

fice and Telephone and Telegraph (T&T), the non-financial public enterprises under different sector corporations and autonomous bodies incurred a total loss of Taka 350 crore in 1989-90, the bank pointed out.

The bank noted a dismal pictures of huge financial losses and ill-conceived investments in the non-financial public sector enterprises, despite efforts to reform them over the past five years. The consolidated accounts

## Further rise in share trading

Star Economic Report Dhaka bourse witnessed a further rise in trading on Tuesday.

In volume terms it moved up to 10,014 from Monday's 7,494. But in value terms it went down to Taka 1,65,780.00 compared with Monday's Taka 4,92,748.00. Most transactions involved

with issues of lower face value. Decliners continued to dominate trading. As a result

the Composite Index of Dhaka Stock Exchange went down to 344.4712 points from Monday's 344.6772. Transactions involved

twenty-two stocks. Of them ten lost, six gained and six remained unchanged at their previous quoted prices.

Howlader Pvc lost Taka 20.00 to Taka 100.00.

Al Baraka Bank, Milon Tan nery and Chittagong Vegetable declined Taka 6.25, Taka 5.67 and Taka 4.00 to Taka 725.00 Taka 31.00 and Taka 100.00 respectively.

Aftab Automobiles and Pharmaco lost Taka 2.00 each to Taka 203.00 and Taka 40.00.

Atlas Bangladesh, 5th ICB Mutual Fund, Quasem Drycells and Ambee Pharma declined within the range between Taka 0.05 and Taka 1.00.

BGIC Insurance, 3rd ICB Mutual Fund, Bangladesh Autocars, Rupan Oil, Islam Jute and Kohinoor Chemical moved up within the range between Taka 0.10 and Taka 1.00.

### Quoted Prices of Tradad Stocks

6 Gains

their previous quoted prices.

DSE All Share Price Index = 344.4712

Turnover = 1,65,780.00 (Value) 10,014(Volume).

Issued Capital=Taka 10,146,289,601.00

Market Capitalisation = 9,843,352,844

The same of the			~	Viewer (OTR)	1 20.00 120.00
Traded Stocks			s j	Katla(big)	100.00-110.00
				Hilsha	55.00-60.00
May - 21			1	Pangas	110.00-120.00
174	<i>u,</i> -	4		Shrimp(big)	90.00-110.00
A	*FV/ML	Closing	"Changes	Singi	70.00-80.00
		(Taka)	(Taka)	Koi ·	80.00-110.00
lenks .	- Landard		2000	PULSES	(Taka per kg)
li Baraka Bank	1000/1	725.00	(-6.25)	Mash	30.00-32.00
avestment and ICB M Fund	100/6	150.00	(.0.00)	Mashur	26.00-28.00
th ICB M Fund	100/5	153.00	(+0.60) (-0.75)	Moogh	28.00-30.00
neurance	100/10	180.60	(-0.70)	Chhola	22.00-24.00
ocic The	100/10	111.50	(+0.50)	Mator	24.00-24.00
Green Delta	100/10	Tall DA-10x.	unchanged		
Engineering	0000	33111		Khesari	16.00-18.00
Aftab Automobiles	100/5	203.00	[-2.00]	MEAT	(Taka per kg)
Atlas Bangladesh	10/50	38.00	(-1.00)	Beef	55.00-60.00
Bangladesh Autocare	100/5	106.00	(+0.10)	Mutton	80.00-90.00
Bangledesh Lamps	100/5	290.00	unchanged	OIL	(Taka per Litre)
Howlader Pvc	100/10	100.00	(-20.00)	Mustard	52.00-56.00
Quasem Drycella	10/50	8.45	(-0.15)	Soyabean	36.00-37.00
Food & Allied		- 1		Coconut (Colombo)	66.00-70.00
Ctg Vegetable	100/10	100.00	[-4.00]	Vegetable Ghee	50.00-52.00
Dhake Vegetable	100/5	ROSE CONTRACTOR	unchanged	SPICES	(Taka Per kg)
Rupan Oil	10/100	7.49	(+0.51)	A Market Contract of	13.00-16.00
Puel & Power				Onion	36.00-44.00
Oxygen	10/50	53.00	unchanged	Garlic	
Jule Islam Jute	100/5	60.00	(+1.00)	Chillies	52.00-58.00
Pharma & Chem	100/5	00.00	(+1.00)	Turmeric(Round)	42.00-48.00
Ambee Pharma	10/50	14.70	(-0.05)	" (Long)	42.00-48.00
Kohinoor Chemical	100/5		TI 385000F190005000	Green chillies	20.00-22.00
Pharmaco	100/5		(A) 1/55/04/05/HUSE/UI	Ginger	20.00-24.00
Textile	17777973	7 - 33357		Cinnamon* (10gms)	3.00-3.50
Tallu Spinning	100/10	116.00	unchanged	Cardamom* (large)	3.50-4.00
Miscellaneous			200	Jhira (50gms)	7.00-7.50
Milon Tannery	100/5	31.00	(-5.67)	MISCELLANEOUS	S (Taka)
Savar Refractories	100/5	105.00	unchanged	Ghee	220.00-240.00
FV = Face V	alue.	ML =	Market	Sugar	27.50-28.00
Lot				Molasses	18.00-25.00
	. Dl.	-		Motasacs	10.00-23.00
* Changes					Control of the Control
gain and (-) signs losses.			0	Source: Department of Agr	icultural Marketing

Dhaka Stock Exchange

Market Profile

May - 21

134 Listed stocks

10 Losers

118 Unchanged stocks include six traded on the day at

of 25 major NPEs excluding Bangladesh Railway and post offices indicated an overall deflett equivalent to about five per cent of GDP between 1985-86 and 1989-90 fiscal years(FY), according to the bank. The 25 NPEs under report account for 95 per cent of total revenues and employ 96 per cent of total asset of all corporate NPEs.

The poor performance of NPEs, the bank said, are manifested in their limited transfer (through corporate tax and dividends) to the national budget, drain on the same (budget) through equity injection, non-payment of debtservice liabilities (DSLs) on borrowed government funds. and inadequate recovery on the products and services they produce.

"Furthermore, because of their critical intersectoral linkages, the poor performance of NPEs also affect capacity utilisation of the economy in those sectors where they dominate (e.g power, gas

MOSCOW, May 21: Official

statistics show that 1990 was a

disastrous year for Soviet for-

eign trade, with slumping

exports exacerbated by falling

prices for oil, the country's

chief hard currency earner,

latest issue of the monthly

Ekonomika I Zhizn (economics

and life) journal, showed the

country recorded its second

deficit after 13 straight years

consecutive overall trade

The statistics make gloomy

Foreign trade figures for the

reading for an economy that is

fast approaching the point of

first three months of 1991-

released last week- were even

worse. Trade fell 34 per cent,

with exports of coal and oil

11.5 per cent to 60.9 billion

Exports in 1990 slumped

The figures, released in the

reports Reuter.

of surpluses.

no return.

almost halved.

RICE

Aman(fine)

Aman (Very fine)

VEGETABLES

Green Banana (Four Pieces)

OTHER FOODGRAIN

Potato(White)

Lady's finger

Laishak

Wheat

FISH

Ruhi(big)

and water)," the banks report pointed out.

The bank identified three critical issues impeding economic viability of NPEs include over-employment and the high share of employment cost in total operating costs, the impact of high debt service liability on the liquidity position of enterprises, and the effect of low capacity utilisation and productivity on performance.

About over-employment and the high share of employment cost in total operating costs, the bank said the employment situation In NPEs is characterised by vacant position for highly skilled jobs, over-employment at workers and staff levels and seasonal labour shortages during periods of peak activity(e.g in the jute sector).

Estimates of over-employment on the basis of required labour vary between 20 per cent and 30 per cent in the jute mills to between 10 to 20 per cent for other enterprises. Employment by NPEs grew by

'90 was a disastrous year

for Soviet foreign trade

Roubles from 68.8 billion in

1980, while imports-hit by a

lack of hard currency-fell 1.4

Dollars at the inflated official

Economist V. Seltsovski,

commenting in the journal on

the statistics, said that be-

tween 1985 and 1990 imports

had risen 16.2 per cent while

exports had fallen 1.2 per

mainly caused by the seriously

deteriorating performance of

Soviet goods on world mar-

kets, especially the falling

price of oil and other goods as

well as the fall in the value of

108.6 million tonnes from

127.3 million, depriving the

country of vital hard currency

to buy equipment to mod-

ernise the deteriorating infras-

Crude oil exports fell to

the Dollar," he wrote.

"This development is

The Rouble is worth 1.60

billion to 70.7 billion.

exchange rate.

about seven per cent during FY 1986-90 the effect of overstaffing is high labour costs. The ratio of total compensation to value added is often close to or exceeded 100 per cent for some NPEs.

The World Bank report said that long-term and current liabilities of NPEs amounted to about Taka 260 billion 1989-90, growing by an annual rate of about 15 per cent in nominal terms during FY 1986-90. Actual debt service payments to operating revenues also increased from an estimated nine per cent in 1985-86 to 15 per cent in 1989-90. Actual payments, however, are substantially below scheduled payments.

About the operating performance of the railway and the post office, the bank noted that their huge losses were also a major drain on the gov ernment's budgetary re sources. The losses amounted to Taka 1.7 billion or about 20 per cent of income tax rev enues in 1989-90, it added.

The Soviet Union is the

world's largest oil producer,

but outdated equipment and

workers' protest's over poor

conditions have gradually cut

production over the last four

trading last year with East

European countries, which

were part of the Soviet-domi

nated Comecon trading block.

linked to the former satellite's

eagerness to start trading with

forms designed to encourage

Soviet firms to export more

trate on exporting finished

goods and not raw materials,

which constituted 70 per cent

of the Soviet Union's main ex-

ports compared to 61 per

ready running securities and

insurance operations and will

soon be axle to open branches

throughout the European

tionwide branching could

threaten their survival and lead

to massive consolidation of

the industry. And many in

Congress, who believe deregu-

lation helped cause the multi-

billion dollar savings and loan

banks new powers.

ous setbacks.

borders.

disaster, are reluctant to give

programme, which attempts

the most ambitious overhaul of

banking laws since the 1930s,

has already suffered some seri-

The subcommittee, which

began drafting a board banking

bill last week, rejected one of

the key elements of the

lieve there is support on the

subcommittee for nationwide

branching. But key congress-

men plan to offer an amend-

ment to slow the process by

allowing states to decide

whether a bank from another

state or from overseas can

open a branch within their

Congressional sources be-

administration's legislation

The administration's reform

But small banks fear na-

Community.

cent 20 years ago, he said.

The country had to concen-

the European Community.

had failed.

There was a sharp fall in

Seltsovski said the fall was

He added that economic re-



RANGAMATI: Cyclone blew away all branches of jackfruit tree but fruits still cling to stem. — Star photo

# Saudi banks reluctant to invest in industry

RIYADH, May 21 : Saudi Banks' reluctance to lend to local private industry poses a problem for future development and is causing an increasing leakage of investment money out of the country, according to bankers and economists, reports Reuter.

"Saudi private sector business achievement is based on a very few big business houses. But banks are not confident they will get their money back from many projects which are put forward," said one independent economist.

"The Saudi industrial sector is not noted for its efficiency, the economist added.

Unless government and lenders can act to cut the imbalance between state-funded and private industries, government would remain the sole funding agency to the economy, the sources said.

"There is just a shortage of good quality, even medium

quality lending opportunities. There is such big competition for what does come up that downward pressure on (profit) margins becomes in tense," said a corporate manager at a commercial bank.

This allows established firms like state-backed Saudi Basic Industries Company (SABIC) to command razor sharp margins on. Their borrowings never offered by banks outside the Kingdom, bankers

"SABIC can get 1/4 per cent over LIBOR (London interbank offered rate) for its loans. That's even better than the government can get on the international market," said one

The Saudi government this month signed a 4.5 billion dollar loan at 3/8 of a point over LIBOR, the rate banks charge each other for working funds.

that just by removing trade re-

strictions and increasing com-

petition, the European

Community countries can gen-

erate an additional income

which equals the total for all

ASEAN- the Association of

Southeast Asian Nations are

Indonesia, Thailand, Malaysia,

the Philippines, Singapore and

after the single European mar-

ket is established next year, in

the medium term, Europe's

combined gross domestic

product could grow by an ad-

ditional 4.5 per cent, or about

could deregulate and liberalise

faster, and in the process add

billions to its gross domestic

nomic rationality, would de-

termine the degree of eco-

nomic cooperation and the

rate of economic growth in the

6.0165

9.4819

1.4973

18.1202

19.9860

9.6831

36.53

62.45

5.7661

62.40

Asia-Pacific region, he said.

Political issues, not eco-

He asked whether ASEAN

220 billion U.S. Dollars.

products.

S. Kroner

US Dollar

**UK Pound** 

Sterling

\*AMU-Asian Monetary Union

Wage Earners Fund/ Export

Performance Benefit

rates of New York market

Source: Sonalt Bank

SECONDARY EXCHANGE MARKET

. The rates of Pound Sterling ar

decided every day, based on the cross

Goh cited estimates that

The six members of

ASEAN countries," he said.

# DSE, Asia Foundation sign accord

Dr Jon L Summers, Country Representative of Asia Founda tion and Khwaja Abdul Quddus Chairman of DSE signed the agreement on behalf of their respective organisations.

by other official of the Founda-Dhaka Stock Exchange.

# Japan to address rice import ban,

TOKYO, May 21: Japan will address both the sensitive is-Reuter.

The US, pushing for a suc

Responding to a request from Quayle, Kaifu promised his government would take up a shortfall in Japan's Gulf war pledge of nine billion Dollars, the official said.

Japan unveiled the air package for the Gulf force just days after the start of the war and based its pledge on an exchange rate of 130 Yen to the

An agreement for technical assistance between Dhaka Stock Exchange (DSE) and Asia Foundation was signed Tuesday, says a Press release.

The ceremony was attended tion and the Councellor of

The project envisages the supply of various technical equipment like computer, micro-printers, books and also tours in Asian Stock Exchanges. The total project costs about Tk 64 lakh.

# Gulf aid gap

sue of its ban on rice imports and US demands that it pay the full nine billion Dollars it New York, reports AP. pledged towards the US-led Gulf force, Premier Toshiki Kaifu said on Monday, reports

Kaifu told visiting US Vice President Dan Quayle his government would examine its foreign rice ban at global trade talks, a Foreign Ministry official said.

"We will make efforts to solve this problem within the context of multinational trade negotiations, " the official quoted Kaifu as telling the Vice-President.

cessful conclusion of world trade talks under the General Agreement on Tariffs and Trade(GATT), has said Japan's ban on rice imports and EC agricultural subsidies were barriers to progress.

"I don't want the problem to cast a shadow over bilatera relations." Kaifu said.

But after the Dollar's rally at

the end of the war. Tokyo's contribution is about 500 million Dollars short of its original commitment.

White Tossa Meshta

		the same of the sa		
	Medium	1393	1500	1125
	Bot.* (B)		1447	1098
	Bot. (C)	1206	1286	1045
Ì	Bot. (X)			857
	• FOB =			d
	• Bot. =			
Section Con-	Pucca ba	des FC	DВ	FOB
- 1	PERCENT TO THE PARTY OF THE PAR			

Varieties	(Ready)*	(Sight)*
Bangla	Tk. per	\$ per
White	bale*	MT*
BW SPL.	3450	585
RWA	3350	570
BWB	3300	550
BWC	2900	480
BWD	2600	410
BWE	2000	365
Bangla		
Tossa		
BT SPL.	3500	595
BTA	3450	580
BTB	3400	560
BIC	2950	490
BID	2650	420
BTE	2100	375
White Reje		51/
Tossa Reie		2/7)

1700

1350 BWH 1800 BTR

BTH	1450	230
BCR	1300	230
White/Tossa:		
Cutting -		
BWCA	1500	235
BWCB	1350	220
BTCA	1650	250
втев	1550	235
Meshta		
Spl.	1950	355
A	1900	345
В	1800	330
C	1600	295
SPL Cuttings	1000	175
Ord. Cuttings	900	170
SMR	1125	200
• FOB ready	= Narayan	ganj
FOB sight		
Mongla Ports		
at wihch sale		
damed for PDC		

dered for EPC registration. The \$ prices are exclusive of

any selling commission. O. D. (Sight nontraditional/applicable to export bills). One \$ = Tk. 35.4956) MT = Metric Ton

bales at Narayangani were five to six thousand mounds while at Daulatpur at four to five thousands mounds. (One manund is equal to 37.32417

May-21

Kutcha bales FOB \* Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)

Varietics	(Rea	dy)* (	Sight)**
Pucca bales			FOB
• FOB = Fr • Bot. = Bo	ttom	on boa	ra
Bot. (X) 1			
Bot. (C) 1			
Bot.* (B) 1			
Medium 1		1500	1125

Bangla	Tk. per	\$ per
White	bale*	MT*
BW SPL.	3450	
BWA	3350	570
BMB	3300	
BWC	2900	480
BMD	2600	410
BWE	2000	365
Bangla		
Tossa		
BT SPL.	3500	595
BTA	3450	580
BIB	3450 3400 <b>295</b> 0	560
BTD	2650	420
BTE	2100	375
White Rej	ection (WRS	1/
Tossa Rej	ection [TRS]	:
Habijabi, (	Cut Ropes	
DUE	1700	200

290 220 300

Imports/arrive's of Kutcha

KGs.) Source : Bangladesh Jute Association

ISLAMABAD, May 21: The foreign exchange reserves of Pakistan have reached a record level of 450 million US Dollars on May 19, reports Xinhua. The daily The News

quoted Federal Secretary of Finance Ahmed Qureshi as saying yesterday that when the present government took over the responsibility in November, 1990, the foreign exchange reserves were less than 100 million US Dollar. He disclosed that till June

30, 1991, the exports of Pakistan are quickly to be about six billion US Dollars, an all time record in Pakistan's history. He added that from July 1990 to April 1991, Pakistan's exports figure was 4.778 billion Dollars.

## US-Japan trade efforts reviewed

TOKYO, May 21: Japanese and US trade officials on Monday began reviewing progress on a year-old agreement to make the world's two largest economies more compatible, reports AP.

The two nations also released a joint price survey that showed little progress in reducing the prices Japanese consumers pay for both domestic and foreign products.

The survey found that 112 identical or comparable products cost an average of 37 per cent more in Japan than in the United States in April. In a similar survey conducted in October 1989, prices in Japan were an average 39 per cent higher.

## Iraqi oil output now 1.4 MBD

BAGHDAD, May 21: Iraqi oil production capacity stands currently at 1.4 million barrels of per day (MBD) and is expected to increase to 2.0 MBD next year, Interim Oil Minister Amer Hammoudi As-Saadi said there Sunday, reports AFP.

Saadi, quoted by the progovernment Al-Joumhourtya newspaper, said that production capacity for oilfields in the north stood at 1.1 MBD and 100,000 BD for those in the south.

The Organisation o Petroleum Exporting Countries set Iraq's production quota at 3.14 MBD before the start of the Gulf crisis.

### Poland, Hungary hope for relax USSR trade

BUDAPEST, May 21: The collapse of trade within the Soviet-led Comecon bloc is fanning hopes in Poland and Hungary that the USSR will allow barter deals and introduce a clearing system to help overcome a crippling shortage of cash, reports Reuter. Both measures could help

spur trade devastated by the moribund group's switch to hard currency accounting and world prices this year, officials from the two countries said. "We have already received

information that a draft proposal has been submitted to the Soviet government that would plan to lift the ban on barter," said Hungarian trade official Lajos Berenyi.

## Price Barometer: Essentials May-21

6.00-8.00

6.00-8.00

5.00-8.00

12.00-14.00

10.00-11.00

8.00-8.50

118 Unchanged

18.00-20.00

(Taka per kg)

120.00-150.00

(Taka per kg)

(Taka per kg) 16.50-17.00 14.00-14.50 14.00-14.50 13.00-13.50 (Taka per kg) 3.75-4.00 12.00-16.00 10.00-12.00 10.00-12.00

a host of special interest

and insurgence agents. jor battles next week," said Keneth Guenther, of the

Association of America. President George Bush, and Treasury Secretary Nicholas Brady have urged Congress to pass the reforms, which they

more efficient and profitable. The administration says without broad reform US banks will lag behind competi-

Hides & Skin

(Wet/Salted) May-21

Rejected Goat heavy Light & Medium 2,800.00 -- 3,000.00 Rejected 8,500.00 - 9,000.00 55,000.00 -- 56,000.00 Source: Department of Agricultural Marketing

## **Bush faces Congress** on bank reform tors in Europe, which are al-

WASHINGTON, May 21: The Bush administration faces a second round in its fight with Congress over bank reform when a house panel meets Tuesday to consider controversial proposals for restructuring the financial ser-

vices industry, reports Reuter. The administration wants to remove decades - old barriers which prevent banks from branching across the United States, and from entering the securities and insurance busi-

But proposals to allow banks to expand nationwide and offer new products face tough opposition in Congress and from groups, including community bankers, state bank regulators

"We're looking at some ma-Independent Bankers

say are needed to make banks

Gold & Silver May-21 (Taka for 11.66 grams) 6,000.00 6,300.00 200.00

Source: Department of Agricultural Marketing

(Taka per 100 pieces) 10,000.00 - 12,000.00 Light Medium 30,000.00 - 32,000.00 35,000.00 - 40,000.00 50,000.00 -- 52,000.00 Heavy 55,000.00 - 60,000.00 Very heavy 18,000.00 - 22,000.00 12,000.00 - 13,000.00 5,500.00 - 6,000.00



The 11th annual general meeting of Singer Bangladesh Limited was held on Saturday at Dhaka Sheraton Hotel The meeting was presided over by Mahbub Jamil, Chairman and Managing Director of the company. The yearly audited accounts of 1990 of the company and the report thereon was approved and 25 per cent dividend was declared in the AGM. Picture shows (left to right) Rashidul Hasan, Director, Khurshid Alam, Director, Mahbub Jamil and Masud Hossain, Controller and Company Secretary.

# Europe may replace Pacific basin as economic centre "It is a revelation, isn't it,

SINGAPORE, May 21: With greater political stability and economic integration, Europe may replace the Pacific basin as the world's economic centre in the next century, Singapore Prime Minister Goh Chok Tong said Monday, reports AP.

Europe has no major areas of conflict like the Koreas, Cambodia and Vietnam, Goh told about 300 delegates at the Pacific Economic Cooperation Conference.

Integration of the European Community and the Europe Free Trade Area, Eastern Europe and some pards of Soviet Union would make the overall market bigger in Europe, he added.

"Then with a combined population of over 700 million, Europe could well pull the center of gravity of the world's economy towards it, away from

the Pacific basin," Goh said. The flow of investment into Europe suggests that US corporations find it more attractive because of the anticipated benefits of the single European market, Goh said.

> **Exchange Rates** MEETING May-21 Overseas Drafts (ODs)

SELLING AND BUYING RATES, offered by Commercials Banks, for Bank Cheques, (BCs) and One Unit of Foreign Currencies (FCa) for Taka 35.9226 35.4432 US Dollar UK Pound Sterling 61.4228 60.6842 German Deutsche 20.6689 20.3814 Mark 6.1030 French Franc 9.6101 Saudi Riyal **Dutch Guilders** 18.3841 1.5117 Pakistan Rupee 20.2563 Singapore Dollar 9.8141 UAE Dirham Not available Kuwait Dinar Indian Rupee 1.7450