Dhaka's economic performance lowest in SAARC

By Moazzem Hossain

In agriculture, the output

expanded by 2.1 per cent on

an average annual basis in

Bangladesh between 1980 and

1989. For other SAARC coun-

tries, the figure ranged be-

tween 2.2 per cent (Sri Lanka)

and 5.8 per cent (Bhutan).

Agricultural sector registered

an average annual growth of

4.5 per cent in Nepal, 2.9 per

cent in India and 4.4 per cent

in Pakistan during the same

is not available in the WDIs.

period. The figure for Maldives

nual growth rate between

1980-89 was five per cent n

Bangladesh compared with 6.9

per cent in India, 7.3 per cent

in Pakistan, 4.4 per cent in Sri

Lanka and 15.4 per cent in

Bhutan. The comparative fig-

ures for Nepal and Maldives

The rate of gross domestic

savings to Gross Domestic

Product (GDP) only one per

cent in 1989 in Bangladesh.

also the lowest in South Asia.

The figure was seven per cent

are not available.

In industry, the average an-

3 projects worth

Tk 130.93 cr

of the National Economic

Council (ECNEC) Wednesday

approved three projects in-

volving a total cost of Taka

130.93 crore with a foreign

exchange components of Taka

The approval was given at a

meeting of the Committee

held at NEC Bhaban in Dhaka

with Finance and Planning

Minister M Saifur Rahman in

The approved projects are :

Asian Development Bank

(ADB). Second Tubewell

Project, Jute Research Project

and Area Coverage Rural

Electrification Project (Phase

Majeed-ul-Huq, Industries

Minister Shamsul Islam Khan,

Communication Minister Oli

Ahmed and State Minister for

**Energy and Mineral Resources** 

Dr Khandoker Mosharrai

Hussain, among others, at-

Minister

Agriculture

tended the meeting.

67.51 crore, reports BSS.

the chair.

III-A).

The Executive Committee

### Dahal calls on Shahabuddin

The outgoing Resident Representative of the Asian Development Bank (ADB). Basudev Dahal called on the Acting President Justice Shahabuddin Ahmed. President's Secretariat in Dhaka Wednesday, reports

During the meeting, Dahal apprised the Acting President of the assistance and cooperation provided by ADB to the agriculture, education, social and physical infrastructure. natural resources exploration. women's development and poverty alleviation sectors in

The Acting President thanked Representative for the bank's keen interest for providing help and assistance for the development of those sectors and observed that during his tenure of office here relations between ADB and Bangladesh has been strengthened.

## Sharp fall in share trading

Star Economic Report Trading at Dhaka Stock

Exchange (DSE) witnessed sharp fall on Wednesday. In volume terms transactions went down to 2,211 from Monday's 10,435. Traded issues valued Taka 2.55.354.00

5,31,950.00. The market remained closed on Tuesday on account of Ashura.

against Monday's Taka

Decliners dominated transactions. And the DSE All Share Price Index, which is the broad indicator of price movements of all the listed stocks, lost slightly to 302.0853 points from Monday's 302.1229.

Transactions involved twentythree stocks. Of them eight lost, six gained and nine remained unchanged at their previous quoted prices.

Apex Tannery, the lone Traded debenture, declined Taka 3.51 to Taka 986.49.

National Bank, 6th ICB Mutual Fund, Bengal Food. Sonali Aansh, Beximco Pharma, Karim Chemical and Tallu Spinning lost within the range between Taka 0.18 and Taka 1.00.

Metalex Corp and Bangladesh Thai Aluminium advanced Taka 2.00 and Taka 1.48 to Taka 102.00 and Taka 100.00 respectively.

BGIC Insurance, Green Delta Insurance. United Insurance and Eagle Box gained within the range between Taka 0.05 and Taka 1.00.

BANKS (Ten)

Economic performance of Bangladesh has been at the lowest level among the countries of South Asian Association for Regional Cooperation

(SAARC). The data, provided in World Development Report (WDR) 1991 of the World Bank, indi-

cate this dismal performance. Per capita Gross National Product (GNP) growth rate averaged 0.4 per cent on an average annual basis between 1965 and 1989 in Bangladesh compared with 0.6 per cent in Nepal, 1.8 per cent in India, 2.5 per cent in Pakistan, 3.0 per cent in Sri Lanka and 2.5 per cent in Maldives.

GNP measures the total domestic and foreign value added claimed by residents of a country. It comprises GDP (the total output of goods and services for final use produced by residents and nonresidents, regardless of the allocation to domestic and foreign claims) plus net factor income from abroad (the income residents

receive from abroad for factors services, like labour and capital, less similar payments made to non-residents who contributed to the domestic

Figures on GNP growth performance are not available in World Development Indicators (WDIs), regular annual feature of the WDR. The WDIs provide information on the main features of social and economic development of different countries of the world.

Bhutan's annual average GDP performance for which data are available in the WDIs has however been higher than that of Bangladesh. It stood at 8.1 per cent in 1980-89 compared with 3.5 per cent in Bangladesh, the lowest one again, in the seven-nation SAARC. The average annual growth rate of GDP in 1980-89 was 4.6 per cent in Nepal, 5.3 per cent in India, 6.4 per cent in Pakistan and 4.0 per cent in Sri Lanka.

in Nepal, 21 per cent in India, 11 per cent in Pakistan, 17 per cent in Sri Lanka and 19 per cent in Bhutan. The comparable figure for Maldives is not available.

Gross domestic savings represent the value of GDP which is not used for current consumption or meeting current expenditure.

Gross Domestic Investment (GDI) as a percentage of GDP has also been at the poorest level for Bangladesh in the region. The rate was 12 per cent in 1989 compared to 19 per cent in Nepal, 24 per cent in India, 18 per cent in Pakistan, 21 per cent in Sri Lanka and 39 per cent in Bhutan.

GDI consists of outlays on addition to the fixed assets of the economy plus net changes in the level of inventories. The lowest level of investment performance in the Bangladesh economy explains largely the reasons for its stagnating performance over the years.

overall strategy and policy

His continued efforts made

larger Bank support possible in

the fields of rural development

and poverty alleviation through

minor irrigation, primary ed-

ucation, rural health, rural

training, entrepreneurial sup-

port and women in develop-

role in generating an ambience

in Bangladesh which relies on

human potential and en-

trepreneurship to develop

themselves using Bank's re-

He played a very significant

ment activities.

On the foreign aid scene in terms of concessional official development assistance (ODA). the WDIs show that Bangladesh has been the second largest recipient of ODA in terms of net aggregate disbursement figures. In 1989, the country received 1791 million US Dollars of such assistance compared with 1874 million Dollars for India, 1119 million Dollars for Pakistan, 558 million Dollars for Sri Lanka, 488 million Dollars for Nepal and

40 million Dollars for Bhutan. However, per capita disbursements of ODAs stood at only 16 Dollar in 1989 in Bangladesh. The amount was lower than three other South Asian countries (33.2 Dollar in Sri Lanka, 28.5 Dollar in Bhutan and 26.5, Dollar in Nepal). The corresponding figures were 10.2 Dollar in Pakistan and 2.3 Dollar in

India in 1989. As a ratio to GDP, ODA receipts in 1989 were 8.9 per cent in Bangladesh compared

Another significant policy

shift during 1988-91 con-

cerned the Bank's responses

to repetitive natural disasters

in Bangladesh. Besides normal

development assistance, the

ADB also provides special

emergency assistance of

174.30 million dollars for re-

habilitation and reconstruction

works following the severe

As part of its programmes

for short-term assistance to

selected developing member

countries affected by the Gulf

a loan of 48.00 million Dollars

for Bangladesh from savings of

existing loans to the country in

The immediate assis-

April 1991.

crisis, the Bank also approved

floods of 1987 and 1988.

with 16 per cent in Nepal, 0.7 per cent in India, 2.8 per cent in Pakistan and 7.9 per cent in Sri Lanka. Figures for Pakistan and Maldives are not available in the WDIs.

There were not any net direct foreign private investment flows to Bangladesh, unlike India, Pakistan and Sri Lanka in South Asia. The WDIs put the amount of private nonguaranteed external capital flows at 223 million Dollars in India and 77 million Dollars in Pakistan in 1989. There were no such flows to Bangladesh, Nepal and Bhutan.

Meanwhile, the WDIs showed Bangladesh's dismal performance in the fields of education, health and nutrition status, environment, labour productivity, and manufacturing earnings and output. Social indicators in Bangladesh with the second largest population in South Asia compared thus unfavourably with other countries in the region.

The scope of

## Call money market

Star Economic Report

Money rates in the call money market during the week ending on July 7 ranged from 10.25 per cent to 11.00 per cent. During the same week interest rates offered by the bank on certificate of deposits varied from 9.00 per cent to 14.00 per cent. The bank rate, however, remained unchanged at 9.75 per cent, say a Bangladesh Bank press release on Wednesday.

## Outstanding issues of Karnafully Fertilizer Project discussed

Representatives of the Export and Import Bank of Japan and Romania held a meeting in Dhaka on Wednesday with the Secretary of the Ministery of Industries to discuss the outstanding issues of the Karnafully Fertilizer Project (KAFCO), reports BSS.

The discussion was held in a friendly and cordial atmosphere on various aspects of the letter of guarantee to be issued by the government of Bangladesh in favour of the export credit tenders.

After threadbare discussion an agreement was reached between the parties, on the issuance of the letter of guaran-

## Raw Jute

Tossa Meshta

FOB

(Sight)\*\*

\$ per

555

530

480

430

380

350

540

490

440

390

290

220

300

230

230

235

220

250

235

355

345

330

295

175

170

200

1420

1367

1206

1045

July-24 Kutcha bales FOB Narayanganj/Daulatpur Varieties (Tk. per 100 Kg)

• FOB = Freight on board •

FOB

(Ready)\*

Tk. per

bale\*

3350

3250

3100

2700

2400

2000

3400

3350

3200

2750

2450

2100

1700

1350

1800

1450

1300

1500

1350

1650

1550

1900

1800

1690

1125

Mongla Ports. Indicative Price

at winch sales may be consi-

The \$ prices are exclusive of

any selling commission. O. D.

FOB ready = Narayangani

\*\* FOB sight = Chittagong/

dered for EPC registration.

SPL Cuttings 1000

Ord. Cuttings 900

White Rejection (WRS)/

Tossa Rejection (TRS)

Habijabi, Cut Ropes

Bot. (C) 1125

Bot. (X) 991

• Bot. = Bottom

Pucca bales

Varieties

Bangla

White

BWA

BWC

BWD

BWE

Bangla

Tossa

BTA

BIB

BID

BWR

**BWH** 

BTR

BTH

BCR

**BWCA** 

**BWCB** 

BTCA

BICB

SMR

Meshta

White/Tossa

BT SPL

BW SPL.

	Varicues	
Price Barometer: Essentials		White
rice barometer:	Medium	1313
Essentials	Bot.* (B)	1259

July - 24

(Taka per kg)

19.00-19.50 Aman (Very fine) 15.50-17.00 14.00-15.00 13.50-14.50 (Taka per kg) 5.00-6.00 12.00-14.00 10.00-12.00 11.00-13.00 6.00-8.00 6.00-8:00 6.00-8.00 (Take per leg) 12.00-14.00 9.00-10.00 7.50-8.00 17.00-18.00 (Taka per kg) 160.00-170.00 115.00-130.00 75.00-80.00 120.00-130.00 100.00-120.00 90.00-100.00 80.00-90.00 (Taka per kg) 32.00-34.00 26.00-28.00 28.00-30.00 24.00-26.00 24.00-26.00 14.00-16.00 (Taka per kg) 80.00-90.00 (Taka per Litre) 50.00-54.00 36.00-37.00 75.00-80.00

Hides & Skin

(Wet/Salted)

(Taka per100 pieces)

Calf 20,000.00 - 21,000.00 40,000.00 - 42,000.00 45,000.00 - 50,000.00 55,000.00 - 65,000.00 75,000.00 - 85,000.00 25,000.00 -- 30,000.00 9,000.00 8,500,00

7,000.00

- 7,500.00

55,000.00 -- 60,000.00

artment of Agricultural Marketing

order of 60-70 million Dollar. Bangladesh is the largest beneficiary of ADB 's Special Funds lending which is interest free, at one per cent service charge and repayable over 40 years with 10 years grace period. ADB assistance to Bangladesh constitutes about 10 per cent of total Bank lending and 31 per cent of Special

Bank assistance under second

phase will be determined after

completion of consultants

assessment of the cyclone

damages and further coordina-

tion with other donors in this

regard and is expected to in-

volve new loan funds of the

All closed mills to be reopened COMILLA, July 24: State

Funds lending.

Minister for Textile Abdul Mannan Tuesday said the government would gradually reopen all the closed mills and factories to establish the economy on firm footing by "boosting production," reports

Addressing a meeting at Halima Textile Mills premises the minister urged the management, workers and labourers to work with utmost honesty and sincerity make the country self-reliant.

State Minister for Jute Abdul Mannan Bhuiyan also spoke on the occasion. He called upon the workers to uphold the image of the government through their sincere work.

RICE

Onion

Garlic

Chillies

Ginger

Chee

Gold Tejabi Guinea

Turmeric(Round)

Green chillies

Jhira (50gms)

(Long)

Cinnamon\* (10gms)

MISCELLANEOUS

Cardamom\* (large)

Aman(fine) Paijam VEGETABLES Potato(White) Lady's finger Karolla Green Banana (Four Pieces) OTHER FOODGRAIN Flour Wheat FISH Ruhi(big) Katla(big) Shrimp(big) Singi PULSES Moogh Chhola Mator MEAT Mutton Mustard Soyabean Coconut (Colombo) 55.00- 56.00 Vegetable Ghee SPICES (Taka Per kg)

Gold & Silver

July- 24

(Sight nontraditional/appli-Source Department of Agricultural Marketing cable to export bills). One \$ = Tk. 36.1997) • MT = Metric Ton

14.00-15.00

32.00-44.00

65.00-70.00

52.00-60.00

52.00-60.00

22.00-24.00

3.00-3.50

3.50-4.00

(Taka)

28.00

7.00-8.0C

220.00-240.00

20.00-22.00

6,300.00

200.00

Imports/arrivals of Kutcha bales at Narayanganj were five to six thousand mounds while at Daulatpur at four to five thousands mounds. (One manund is equal to 37.32417 KGs.) Source : Bangladesh Jute Association

# ADB lending to Dhaka increases by 30 pc Star Economic Report

Assistance by the Manilabased Asian Development Bank (ADB) to Bangladesh increased significantly in 1988-91.

New lending increased by over 30 per cent from a total of 265.7 million Dollar in 1987 to 350.6 million Dollar in 1990, ADB resident Mission

Office sources said in Dhaka. Annual disbursement of ADB loans during the 1988-90 period reached its highest level of 320.3 million Dollar. this represented about 81 per cent increase over the total disbursement of 177.2 million

Dollar in 1987. Sources said, the " remarkable achievement" in ADB operation was "the result of excellent relationship" that Basudev Dahal, the Bank's

Resident Representative, nurtured with the government.

Dahal left Dhaka Wednesday on completion of his threeyear assignment in Bangladesh. He took up his assignment in ADB'S Bangladesh resident office in early July 1988.

An engineer by profession, Dahal did his MBA from Harvard, USA before joining the ADB in 1976. He held a number of important positions at the Bank head office, dealing particularly with agriculture sector. Now on his return to Manila on competition of his assignment in Dhaka, Dahal will chair policy-making position in the Bank. He made a farewell call on the Acting President Justice Shahabuddin Ahmed Wednesday.

Dhaka Stock Exchange Market Profile

July - 24

134 Listed Stocks 120 Unchanged 8 losers 6 Gains 120 Unchanged stocks include nine traded on the day at its previous quoted prices. DSE All Share Price Index = 302.0853

10/50

10/50

100/5

8.50

54.00

NT

## Turnover = Taka 2,55,354.00(Value) 2,211 (Volume). Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

Issued Capital=Taka 5,439,680,590

Market Capitalisation = 8,632,165,195

Delta Jute

Gawsia Jute

Islam Jute

At the close of trading on July 24, 1991.

ompany EV/ML\*

BUUNO (188)		36	islam Jute	100/5	54.00
AL Baraka Bank	1000/1	805.00	Jute Spinner	100/5	97.00
A.B Bank	100/5	185.00	Mutual Jute	100/5	100.00
City Bank	100/5	270.00	Northern Jute	10/50	NT
LFLC	100/5	183.00	Shamser Jute	100/5	100.00
Islami Bank	1000/1	1335.00	Spcialised Jute		
National Bank			16일 H. 프린트 시스 시스 시스트 시크를 보고 되었다면 보고 시간되면 했다.	10/50	NT
	100/5	107.00	Shine Pukur Jute	100/5	94.00
Pupali Bank	100/5	110.00	Sonalt Aansh	100/5	83.00
Rupali Bank	100/10	75.00	PHARMACEUTIC ALS &	CHEMICALS (F	ifteen)
UCBL	100/5	129.00	Ambee Pharma	10.50	
Uttara Bank	100/5	214.00			14.00
INVESTMENT (Eight)			Bangla Process	100/5	50.00
LCB	100/5	100.00	Beximeo Pharma	100/5	171.31
1st ICB M.Fund	160 A 160 B 1 E 0	100.00	Glaxo	10/50	125.00
The state of the s	100/5	422.00	ICI	10/50	10.00
2nd ICB Fund	100/5	186.00	Kohinoor Chemical	100/5	67.00
3rd ICB M. Fund	100/5	155.00	Petro Synthetic	10/50	15.75
4th ICB M. Pund	100/10	140.50	Pfizer	100/5	
5th ICB M. Fund	100/10	124.50	Phama Aids	(2) (3) (4) (5) (5) (6) (6)	110.00
6th ICB M. Fund	100/10	88.00		100/5	165.00
ICB Unit Cert.	100/10	00.00	Phamaco	100/5	40.00
Sales Price			Progressive Plastic	110/5	45.00
A SECTION CONTRACTOR AND A SECTION CONTRACTOR AND ADDRESS OF THE PARTY			Reckitt & Colman	10/50	240.00
Re-purchase	2.7	0.	Rahman Chemicals	100/10	35.00AL
INSURANCE (Four)	BRIDE WEAR		Therapeutics	100/5	40.00
BGIC	100/10	111.00	The Ibnsina	100/10	
Green Delta	100/10	111.50	PAPER & PRINTING (SE		90.00
Peoples	100/10	120.00AL			
United	100/10		Eagle Box	10/50	13.25
ENGINERING (Nineteen)	100/10	117.00	Monospool	100/5	105.00
		12222	Paper Converting	100/5	113.00
Aftab Automobiles	100/5	199.00	Paper Processing	100/10	106.00AL
Atlas Bangladesh	1050	39.50	Padma Printers	10/50	50.00
Aziz Pipes	100/5	250.00	Sonali Paper	10/50	#20 Per 20 Per 2
Bangladesh Autocars 100/5	100.00	Y THE PARTY AND S	SERVICE (Two)	10/50	55.00
Bangladesh Lamps	105/5	260.00		82425	
B. That Alluminium	100/10	100.00	Bangladesh Hotel	10/50	12.00
Bengal Carbide			Bd. Service	10/50	NT
ALL CONTROL OF THE CO	100/5	400.00	TEXTILE (Eighteen)		(H) 4 - 407 ()
Bengal Steel	10/50	18.00	Alhaj Textile	10/50	NT
Eastern Cables	100/5	77.00	Arbee Textile	100/10	NT
Howlader PVC	100/10	100.00	Ashraf Textile	10/50	
Karim Pipe	100/5	117.00	Chand Textile	N 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	32.00
Metalex Corp.	100/5	102.00		10/50	NT
Monno Stafflers	10/05	250.00	Chand Spining	10/50	NT
Monno Jutex	100/5		Desh Garments	100/10	68.00
National Tubes	29 A 22 D S - 2 S 2 B 2 S 2	350.00	Dulamia Cotton	100.10	85.00AL
Panther Steel	100/10	111.00	Eagle Star	10/50	34.00
	10/50	6.00	GMG Ind. Corp.	10/50	13.00
Quasem Drycells	10.50	8.00	Modern Dying	100/5	35.13
Renwick Jajneswar 100/5	67.00		Quasem Silk	(200 SW 12 TO SW	
Singer Bangladesh	100/5	1005.00		10/50	6.00
65 Xi =			Quasem Textile	10/50	8.25
FOOD & ALLIED (Twenty o	ma)		Rahim Textile	100/5	46.00
A.B Biscuit	5 T. J. C. G. T. T. S.	000.00	Saiham Textile	100/10	77.00
Alpha Tobacco	100/5	200.00	S.T.M. (ORD)	100/5	17.00
	10/50	48.00	Stylecraft	100/5	100.00
Aman Sea Food	100/5	36.00	Swan Textile	100/5	60.00
Apex Food	100/5	340.00	Tallu Spinning		
Aroma Tea	100/5	50.00	MISCELLANEOUS (Four	100/10	113.50
Benges	100/5	305.00	MISCELLANEOUS (FORTI	CONTRACTOR OF THE PROPERTY AND ADDRESS.	200000-752000
Bengal Food	100/5	55151641641634300	Apex Tannery	100/5	144.00
Element - American - Element - Eleme	100,0	145.00	Aramit	10/50	NT
BLT.C.	100/5		Bata Shoe	10/100	37.00
The state of the s	100/5	600.00	Beximco	10/100	8.95
BTC	VACCOUNTY		B.S.C	100/5	45.00
B.T.C.	10/50	47.00	Chittagong Cement	100/5	163.00
Ctg. Vegetable	100/0	100.00	G. Q. Ball Pen	10/50	
Dhaka Vegetable	100/5	127.00	Himadri Ltd.		55.50
E.L. Cemelha	100/5	700.00		10/100	NT
Frogleg Export	10/50	6.00	Milon Tannery	100/5	30.00
Gemini Sea Food	100.00	and the state of t	Monno Ceramic	100/5	139.00
Modern Industries	4170 E70E70 G74001	100.00	Pheonix Leather	100/5	90.00
N.T.C	100/5	160.00	Savar Refractories	100/5	105.00
92.39 II 7-70	100/5	265.00	The Englineers	100/5	100.00
Rabeya Flour	10/100	. NT	Usmania Glass	100/5	135.00
Rupan Oil	10/100	6.15AL	DEBENTURES (Four)	.00/0	130.00
Tulip Dairy	100/10	92.00AL	Apex Tannery	100071	000
Yousuf Flour	10/50	NT		1000/1	986.49
Zeal Bangla	10/50	8.00	(17% 1992)	27.27 8	
	.0,00	6.00	Bengal Food	1470/1	875.00
FUEL & POWER (Three)	of the second		(18.5% 1992)	The state of the s	THE WITCH THE WATER
Padma Oil Co.	10/50	40.00	Beximco Pharma	1714/1	1555.00
Eastern Lubricant	10/50	14.00	(17% 1997)	Consider to an easy and	
Oxyzen	10/50	49.00	Quasem Silk	2000/1	1500.00
Vicinity and the second	HISAS PARKETS		(17% 1994)	2000/1	1590.00
JUTE (Twelve)	727				
JUTE (Twelve)	100/10		The state of the s		7.5
Ahad Jute	100/10	NT	The state of the s	VIL= Market Los	NT= Not
	100/10 10/50	NT NT	** FV = Face Value I Traded, AL=Allotme	ML= Market Lor	NT= Not

### largest donors for Bangladesh providing assistance to the directions which started moving towards human development, flowering of entrepreneurial spirit and quick response to natural disasters.

The ADB is one of the

various sectors of the economy It has provided assistance, as of June 1991, totalling 3205 million Dollars for 94 investment projects and another 73 million dollars for 142 technical assistance grants to project preparatory and advisory service. Although the main operational thrust of the Bank continues to be on project aid, its programme lending, the sources said, has also expanded in the agriculture and industries sectors. Bangladesh became a number of ADB in

The status and image of the Bank, and particularly, of IB Resident Office improved as the Bank consciously made a shift towards developing human resources in Bangladesh, projecting human being as a tangible resource development of which is crucial and critical in the overall context of Bangladesh. The largest beneficiary of such unseen transition is the poor Bangladeshi and in that context Dahal's assignment has been eminently successful, the sources said.

Dahal was instrumental in

Deposits (General)

Deposits from banks

Borrowings from banks

iii) Inland bills purchased and

from July 6,1991.

sources as a catalyst. This is borne out by the new focus of the Bank on the social sectors for development of human resources potentials through

bringing the subtle shifts in

health, family planning and Projects and for poverty alleviation, woman in development and environment programmes. The highest priority has meanwhile been given to the agriculture sector, followed by the energy, transport, social and industrial sec-

Following the devastating cyclone of April 29, 1991 the ADB, the sources said, is also considering to provide immediate and medium to longterm assistance for rehabilitation of damages caused by the cyclone. tance proposed under st phase for 35.00 million do.' s

will include urgent repairs of critical infrastructure in the transport sector and for fertilizer procurement using surplus loan funds.

Chairman of the Board of Directors of Janata Bank Imamuddin Ahmed addressing the halfyearly conference of regional chiefs of Dhaka Division on Wednesday. Mohammad Taheruddin, Managing Director and the General Managers of the Bank are seen.

3810,16,52,000

114,64,74,000

108,24,11,000

## Scheduled Banks Affairs

(Statement of position of scheduled banks at the close of business on July 11,1991)

Following is the statement of position of scheduled banks as at the close of business on 27th June, 1991, says a press release:

DEMANDLIABILITES IN BANGLADESH TAKA IN UNIT

12500		
v)	Borrowing from non-banking	14 762 8
	financial institutions	N.A.*
7)	Other demand liabilities	1041,76,05,000
	TIME LIABILITIES IN BANGLADESH	
)	Deposits (General)	16697,34,11,000
i)	Deposits from banks	178,71,24,000
ii)	Borrowings from banks	N. A. *
v)	Other time liabilities	1045,30,78,000
	BORROWINGS FROM BANGLADESH BANK	
)	Against issuance bills	N. A. *
i)	Against Promissory Notes	85,00,00,000
ii)	Against approved securities	N. A. *
v)	Other borrowings	4026,88,45,000
	CASH IN BANGLADESH	
)	Bangladesh Notes	340,83,62,000
i)	Bangladesh Taka coins	7,15,79,000
ii)	Bangladesh subsidiary coins	48,000
<b>S</b> .	BALANCES WITH THE BANGLADESH BAN	K
		1045 00 55 000

1845,83,55,000 Principal office 77,19,97,000 Other offices and branches BALANCES WITH OTHER BANKS IN 156,48,94,000 CURRENT ACCOUNT IN BANGLADESH MONEY AT CALLS & SHORT NOTICE IN BANGLADESH 206,39,87,000 INVESTMENTS (ATBOOK VALUE) 2957,81,59,000 CREDIT PROVIDED IN BANGLADESH 21142,55,61,000 Advances except those to other banks Advances to other banks \*\* N. A. \*

discounted in Bangladesh 85,57,37,000 iv) Foreign bills purchased and discounted in Bangladesh 425,28,44,000 Includes Advances in foreign currency 183,58,32,000 Note: Figure shown in column No. 9(1) above includes foreign currency loans of Taka 183,58,32,000. Note =N.A-Not Available

BCCI (Overseas) Ltd. operators in Bangladesh are suspended

# **Exchange Rates**

July 24

SELLING AND BUYING RATES, offered by Commercials Banks, for Bank Cheques. (BCs) and Overseas Drafts (ODs) One Unit of Foreign Currencies (FCs) for Taka Buying **US Dollar** 36.6226 36.1390 UK Pound Sterling 62.0179 61.2767 German Deutsche 20.9631 French Franc 6.0912 Saudi Riyal 9.7974 9.6680 **Dutch Guilders** 18.6090 18.3493 Pakistan Rupee 1.4848 1.4707 (AMU\*) Singapore Dollar 20.9260 20.6497 **UAE** Dirham 10.0053 9.8732 **Kuwait Dinar** Not available Indian Rupee 1.4229 S. Kroner 5.7924 5.7114 \*AMU-Asian Monetary Union SECONDARY EXCHANGE MARKET Wage Earners Fund/ Export Performance Benefit (XPB) Fund **US Dollar** 37.24 **UK Pound** 63.00 63.05 Sterling Saudi Riyal 10.16 UAE Dirham 10.21 . The rates of Pound Sterling are decided every day, based on the crossrates of New York market Source: Sonalt Bank

July- 24

Rejected 5,500.00 - 6,000.00 Medium 2,500.00 - 3,000.00 Rejected