

The second meeting of the Bangladesh-Sri Lanka Joint Committee for Economic Cooperation began in Dhaka on Monday with Bangladesh asking its South Asian neighbour to bridge bilateral trade gap

**Moderate fall in share trading**

Star Economic Report  
Trading at Dhaka bourse witnessed a moderate fall on Monday.

In volume terms transactions declined to 6,526 from Saturday's 10,706. Traded issues valued Taka 7,20,578.00 against Saturday's Taka 6,44,181.00.

Transactions remained closed Sunday on account of Jammatist holiday.

Advancers dominated trading. And the Composite Index of Dhaka Stock Exchange moved up to 300,207.8 points from Saturday's 298,409.7.

Index is the broad indicator of price movements of all the listed stocks.

Transactions involved 42 stocks. Of them 27 gained, nine lost and six remained unchanged at their previous quoted prices.

NTC advanced Taka 10.00 to Taka 280.00.

Peoples Insurance moved up Taka 5.50 to Taka 127.50.

City Bank and Aroma Tea gained Taka 5.00 each to Taka 290.00 and Taka 85.00.

Metalex Corp and 5th ICB Mutual Fund advanced Taka 3.67 and Taka 3.64 to Taka 109.67 and Taka 102.64.

Renwick Jaineswar and Oxygen moved up Taka 3.00 each to Taka 73.00 and Taka 56.00.

Rahman Chemical gained Taka 2.86 to Taka 46.86.

Rahman Textile, Apex Tannery and 3rd ICB Mutual Fund advanced Taka 2.00 each to Taka 52.00, Taka 160.00 and Taka 132.00.

National Bank, UCBL Bank, 4th ICB Mutual Fund, 6th ICB Mutual Fund, BGIC Insurance, Green Delta Insurance, Bangladesh Thai Aluminium, Eastern Cables, National Tubes, Petro Synthetic, Ashraf Textile, Dulamia Cotton, Modern Dying, Monno Ceramic and Savar Refractories moved up within the range between Taka 0.08 and Taka 1.33.

Beximco Pharma, the lone traded debenture, declined Taka 16.00 to Taka 1580.00.

The 2nd ICB Mutual Fund and Kohinoor Chemical lost Taka 15.00 and Taka 4.40 to Taka 150.00 and Taka 86.78.

Rupali Bank, United Insurance, Deah Garments, Quasem Silk, Talju Spinning and Chittagong Cement lost within the range between Taka 0.07 and Taka 1.00.

**Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange**

At the close of trading on September 2, 1991.

Company	EV/ML	Closing Rate	Change
<b>BANKS (Ten)</b>			
AB Bank	100/1	800.00	
AS Bank	100/5	180.00	
City Bank	100/5	290.00	
LFIC	100/5	180.00	
Islami Bank	1000/1	1190.00	
National Bank	100/5	111.50	
Publi Bank	100/5	105.00	
Rupali Bank	100/10	79.00	
UCBL	100/5	121.00	
Utara Bank	100/5	195.00	
<b>INVESTMENT (Eight)</b>			
ICB	100/5	90.00	
1st ICB M.Fund	100/5	390.00	
2nd ICB Fund	100/5	150.00	
3rd ICB M. Fund	100/5	132.00	
4th ICB M. Fund	100/10	125.00	
5th ICB M. Fund	100/10	102.64	
6th ICB M. Fund	100/10	72.76	
ICB Unit Cert.		115.00	
Sales Price		110.00	
Re-purchase		110.00	
<b>INSURANCE (Four)</b>			
BGIC	100/10	109.06	
Green Delta	100/10	116.00	
Peoples	100/10	127.50AL	
United	100/10	123.50	
<b>ENGINEERING (Nineteen)</b>			
Afab Automobiles	100/5	206.00	
Atlas Bangladesh	10/50	41.40	
Ats Pipes	100/5	245.00	
Bangladesh Autocars	100/5	102.00	
Bangladesh Lamps	100/5	265.00	
B. Thai Aluminium	100/10	92.42	
Bengal Carbide	100/5	250.00	
Bengal Steel	10/50	18.00	
Bengal Cables	100/5	61.97	
Howlader PVC	100/10	101.00	
Karim Pipe	100/5	125.32	
Metalex Corp.	100/5	109.87	
Monno Staffers	10/5	200.00	
Monno Jute	100/5	350.00	
National Tubes	100/10	108.50	
Panther Steel	10/50	6.00	
Quasem Dryrolls	10/50	8.10	
Renwick Jaineswar	100/5	73.00	
Singer Bangladesh	100/5	100.00	
<b>FOOD &amp; ALLIED (Twenty one)</b>			
A.B. Biscuit	100/5	190.00	
Alpha Tobacco	10/50	48.00	
Amson Tea Food	100/5	36.00	
Arpa Food	100/5	340.00	
Aroma Tea	100/5	85.00	
Bages	100/5	305.00	
Bengal Food	100/5	147.26	
B.L.T.C.	100/5	600.00	
B.T.C.	10/50	42.00	
Ctg. Vegetable	100/10	100.00	
Dhaka Vegetable	100/5	140.67	
E.L. Candies	100/5	700.00	
Frogging Export	10/50	4.50	
Genral Sea Food	100/10	100.00	
Modern Industries	100/5	160.00	
N.T.C.	100/5	280.00	
Rahyga Flour	10/100	NT	
Rupali Oil	100/10	6.20	
Talju Dairy	100/10	6.20	
Yonad Flour	10/50	NT	
Zed Bangla Sugar	10/50	5.25	
<b>FUEL &amp; POWER (Three)</b>			
Padma Oil Co.	10/50	40.00	
Eastern Lubricant	10/50	14.00	
Oxygen	10/50	55.00	
<b>JUTE (Twelve)</b>			
Ahad Jute	100/10	NT	
Anzwar Jute	10/50	NT	
Delta Jute	10/50	8.50	

**Removal of trade imbalance sought**  
**Dhaka-Colombo JEC meet begins**

through increased import from Dhaka, reports UNB.  
Opening the three-day deliberation at the NEC auditorium ERD (Economic Relations Division) Secretary Enam Ahmed Chowdhury said although bilateral trade had been on the increase, Dhaka's export to Colombo often faced fluctuations.

"Our exports to Sri Lanka is highly unstable and suffer from adverse balance," said Chowdhury, leading a 10-member home side at the meet.

Trade between the island country and Bangladesh has been in favour of Colombo with cumulative gap since 1978-79 fluctuating amounting to 23 million US Dollars.

Sri Lankan Trade and Commerce Secretary P.B. Weerasekera is heading his country's three-member delegation.

The Joint Committee meeting is being held after a lapse of six years. The last meeting was held in 1985 in Colombo.

Enam Chowdhury viewed notwithstanding various efforts initiated since 1977 to make economic cooperation more balanced and aggressive, Bangladesh and Sri Lanka could hardly make any significant headway. "It's unfortunate that no concrete steps have yet

been taken."  
He told his Sri Lankan counterpart that Bangladesh expected outstanding proposals for economic cooperation to be resolved in the current session.

"We hope that Sri Lanka may buy the entire requirement of jute bags from Bangladesh. A long-term arrangement for selling of Bangladesh urea to Lanka can be explored. We hope Bangladesh's proposal for Special Trading Arrangement (STA) will receive favourable consideration," Chowdhury said.

Responding, Weerasekera said because of political instability, Sri Lankan government could not give due attention to its economic relations with Bangladesh.

Officials said in the meeting, Bangladesh would persuade Lanka to agree to an STA with a turnover of 7 million US Dollar each way a year.

Dhaka will also ask for Lankan assistance in coconut tree and other mangrove plantation in the coastal belt.

The island will also be persuaded to buy its entire requirement of jute bags from Bangladesh.

Direct Dhaka-Colombo air-link and a joint shipping ar-

angement will also figure on the agenda. The Joint Chamber Agreement, signed years before, will also be pursued to be put in effect.  
Joint ventures in the field of coconut jute tapping, blended tea bagging, poultry farming, readymade garments etc. will also be proposed from local side.

The average annual trade turnover between the two countries is now about Tk 100 crore.

Dhaka mainly imports vegetable oil, coconut oil and textile yarn while its major exports to Colombo include jute goods, urea, leather and fish.

BSS adds: Bangladesh and Sri Lanka signed a general trade agreement in 1977 and entered into an agreement on economic and technical cooperation two years later under which JEC was formed. The first meeting of JEC was held in February 1985 in Colombo.

Expansion of trade between the two countries with special reference to reduction of trade gap, establishment of joint venture industries and cooperation in the fields of agriculture, shipping, civil aviation, culture and technical assistance will figure prominently during the current meeting of the committee.



The Bangladesh-Sri Lanka Joint Economic Committee (JEC) began Monday in Dhaka.

**Dhaka Stock Exchange Market Profile**  
September - 2

134 Listed Stocks

27 Gainers      9 Losers      112 Unchanged

112 Unchanged stocks include six traded on the day at its previous quoted prices.  
DSE All Share Price Index = 300,207.8  
Issued Capital-Taka 5,439,680,590  
Market Capitalisation = 8,578,515,234  
Turnover = Taka 7,20,578.00(Value) 6,526 (Volume).

**Tk 450 cr funds for BSCIC likely**

Bangladesh Small and Cottage Industries Corporation (BSCIC) is likely to get Taka 450 crore from donor agencies for investment in the private sector during the Fourth Five Year Plan.

BSCIC already received Taka 22.5 crore in 1990-91 from the Norwegian Aid Agency (NORAD) for investment in small and cottage industries sector. Further more 1.50 million US Dollar from UNCDF has been made available.

Md. Moniruzzaman Chowdhury, Chairman of BSCIC stated the facts while speaking at the annual conference of the corporation on Monday. He said a contract with Asian Development Bank (ADB) for 30 million Dollar will be signed within a few days. USAID and the Netherlands have also committed funds for programmes of developing the



Mohammad Serajuddin, Member, Planning Commission, speaking on the two-day long Annual Conference of Bangladesh Small and Cottage Industries Corporation (BSCIC). Mohammad Maniruzzaman Chowdhury, Chairman BSCIC is seen in his right.

**Exchange Rates**  
September - 2

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (B/C) and Overseas Drafts (O/D)

One Unit of Foreign Currency (FC) for Taka

FC	Selling	Buying
US Dollar	37.0226	36.5396
UK Pound Sterling	62.1861	61.4558
German Deutsche Mark	21.1982	20.9079
French Franc	6.2433	6.1561
Saudi Riyal	9.9044	9.7744
Dutch Guilders	16.8219	16.5653
Polishian Ruppe	1.4938	1.4798
(AMU*)		
Singapore Dollar	21.4985	21.2163
UAE Dirham	10.1146	9.9819
Kuwaiti Dinar	Not available	
Indian Rupee	AMU	1.4280 1.4143
S. Kroneer	5.8368	5.7556

\*AMU-Asian Monetary Unit  
\*\*SECONDARY EXCHANGE MARKET  
Wage Earners Fund/ Export Performance, Benefit (XPB) Fund

	Buying	Selling
US Dollar	37.55	37.84
UK Pound	62.17	62.33
Saudi Riyal	10.06	10.11
UAE Dirham	10.27	10.33

\*The rate of Pound Sterling is decided every day, based on the cross-rates of New York market.  
Source: Sonali Bank

**A garments worker gets Tk 11 for 16 hours!**

Star Economic Report  
A one-day training course on trade union for garment workers was held on Friday at the Mirpur Shahidullah High School Auditorium, jointly organised by the International Confederation of Free Trade Union, Bangladesh Jatiya Sramik League and Garment Sramik Karmachari Union, says a press release issued on Monday.

Addressing the inaugural session, Jatiya Sramik League General Secretary Majibur Rahman Bhuiya called upon the government to fix wages for the garment workers in keeping with the current market prices and take steps to implement labour laws and the factory act without any further delay. He pointed out that a garments worker in the country gets only Tk 11 for 16 hours as wage while in Sri Lanka the same amount was given as one hour's wage. He threatened to go for a movement if these demands were not met.

The opening session was chaired by Badruddoza Nizami, the chief of the Garments Sramik Karmachari Union, Mir Mominul Haq, Vice President of the Union, acted as the training co-ordinator.

**Albania to peg its currency to ECU**

BELGRADE, Sept 2: Albania is to peg its currency, the Lek, to the European Currency Unit of ECU, the official Albanian news agency ATA reported Sunday in a dispatch monitored here, reports AFP.

The rate of exchange is to be set initially at 30 Leks to the ECU or 25 Leks to the Dollars, ATA said.

Albanian banks are to use the ECU for purchasing and selling foreign currency, and Albanians will be allowed to open hard-currency accounts.

**43,000 employed in 4,300 waste collection centres**

More than 43,000 people are employed in 4,300 waste collection centres at Sadarghat, Naya Bazar, Dholai Khal, Hazaribagh, Gopibagh, Kaptan Bazar and Mirpur areas of Dhaka city, reports BSS on Monday.

Several times more people are engaged in collecting and processing these wastes for industrial use, according to a survey.

The preliminary survey, carried out in and around Dhaka city by M Anisuzzaman Khan, a fellow of American based Ashoka Innovators for the Public and President of the Nature Conservation Society in Dhaka showed a positive trend of employment opportunity in waste management and recycling.

In his paper on "Waste Recycling in Bangladesh" presented at a seminar on "Waste Recycling and Residue Utilisation" held at the German Cultural Centre in the city on Monday Khan said Bangladesh was one of the front liner in residue utilisation in the Asia Pacific region.

The waste materials are collected by landless, illiterate and unemployed poor people from all over the country especially from river banks, markets, private and municipality dumping grounds, Chittagong and Narayanganj ship breaking centres, tanneries, dustbins, newspaper offices, vegetable, meat and fish markets and garment industries.

According to the survey the collections include biodegradable wastes like refuse from households, vegetable markets, garbage from fish and cattle markets, partex, hardboard, wood panel, leather by products kitchen waste, cartoon, animal blood, viscera, bones of animals and pieces of cotton cloth.

The non-biodegradable wastes in the collection are plastic, iron, steel, rubber,

glass, aluminium, copper, chemicals, polythene bag, raxine, and tin.  
More than 70 per cent of the waste papers are being recycled by the handicraft enterprises and the rest by a few industrial concerns for transferring them to commercial and multiple uses, the paper said.

Half the energy and water can be saved to produce one ton of paper from discarded waste paper. The air and water pollution could be reduced by 74 per cent, and 35 per cent respectively. This can also save 17 pulp trees, and create five times more jobs compared to producing a ton of paper from

virgin woodpulp, the survey added.  
Another paper presented at the seminar engineers Golam Mohiuddin and Mahmudul Gani said industrial plastic wastes were collected from various fabricating industries such as shopping bag and water can manufacturers. These are bought by some centralised shops in the old city areas of Dhaka and after manual separation, washing, drying and granulation were sold to the fabricators.

The fabricators use entirely locally designed machines manufactured by the small workshops.

**Shipping Intelligence**

**Chittagong Port**

Name of Vessels	Berthed	** ETD	Berth No	L Port Call
Khanak A/C CPA	29/8	**NA	J/1	Colombo
Banglar Gourab	30/8	05/9	J/2	Hong Kong
Black Whale	30/8	06/9	J/3	Hong Kong
Alice	01/9	06/9	J/4	Singapore
Asia Venture	31/8	03/9	J/5	Muro
Asian Mermaid	31/8	03/9	J/6	Jakarta
Safina-E-Ismael-2	30/8	**NA	J/7	Karachi
Anteos	27/8	06/9	J/8	Calcutta
Gold Asia	28/8	03/9	J/9	Singapore
Peter Starostin	30/8	03/9	J/11	Singapore
Fong Shan	30/8	05/9	J/12	Singapore
New Genlord	30/8	05/9	J/13	Singapore
Karacel-1	01/9	10/9	MPB/2	B AEB
Fong Yun	03/8	05/9	CSJ	Singapore
Alyn	15/7	08/9	CSJ	Singapore
			TSP	
			RM/3	
Red Deer	11/7	04/9	RM/4	Singapore
Bangla Sampad	31/8	07/9	DDJ/1	Dead
			DDJ/2	
Pearl One	19/8	04/9	RM/3	Pegad
Bangla Baani	27/8	08/9	RM/9	• NA
Infinity	02/9	06/9	**NA	• NA
Yamburenko	03/9	**NA	J/6	• NA

**Vessels Due At Outer Anchorage**

Name of Vessels	** ETA	** ETD	L Port
Dehkhoda	04/9/91		Mongla
Fong Soon	04/9/91		Singapore
Manaslu	04/9/91		Colombo
Blue Ocean	05/9/91		Calcutta
Al Mohammed	05/9/91		Hong Kong
State of Haryana	05/9/91		• NA
Kamaleverett	06/9/91		Singapore
Khuzam-II	06/9/91		• NA
Andrian Goncharov	06/9/91		• NA
Al Salma	06/9/91		• NA
Safina-E-Haider	06/9/91		• NA
Al Dhabyyah	06/9/91		• NA
Vishva Pankaj	06/9/91		• NA

**Mongla Port**

Name of Vessel	Berthed	** ETA	** ETD	L Port
Al-Kantara	23/8		26/8	Chittagong
Fair Runner	20/8		• NA	Chittagong
Ronjoy	22/8		• NA	Chittagong
Tropis	25/8		• NA	Chittagong
Arkady Caidar		26/8		Calcutta
Swan Glory	23/8		• NA	Chittagong
Samudra Raj	21/8		• NA	Chittagong
Gold Asia	25/8		• NA	Chittagong
Vishva Prafulla				Calcutta
Pingyin				Gilhum
Vlacherna Brezza				Chittagong
Al-Swamuz				