

Renovated branch reopens in city SBI to take lead in setting up of automated teller machines

Star Economic Report

The renovated premises of the State Bank of India (SBI) branch at Dilkusha commercial area was reopened on Sunday in the city.

Inaugurating the renovated SBI branch Bangladesh Bank Government S B Choudhuri noted that the bank has a long standing service record in this part of the world and hoped that it will continue to provide improved customer service.

Appreciating the newly refurbished premises, Choudhuri said that a more congenial atmosphere can make the bank more customer service oriented.

He hoped that SBI will take

the lead in setting up the first Automated Teller Machines (ATMs) in Bangladesh.

The Indian High Commissioner, K Srinivasan, said that the renovation of the bank was quite timely and hoped that the bank can facilitate far greater commerce and trade exchanges between the two countries than what exists right now.

He also hoped that the modern premises of the bank will translate into better client relationship and improved customer service.

Speaking on the occasion, the Deputy Managing Director of SBI, Bombay, K Bhattacharya, pointed out that the SBI being the largest bank with over 8500 branches was playing an important role in banking services in India.

Noting the excellent track record of SBI, Bhattacharya while assuring that the bank

will meet all regulatory demands, requested the central bank authorities to think about allowing SBI to set up an off-shore outfit in Dhaka.

He said that one teller counter will be set up at this branch within the next one month and that the SBI may also open a branch to service the customers in the port city of Chittagong.

Deputy Governor of Bangladesh Bank Mahbubur Rahman Khan also spoke on the occasion. The Chief Manager of the bank, S Dutta, also made a welcome speech.

Dignitaries, bankers, businessmen and other distinguished guests were present on the occasion.

Sharp fall in share trading

Trading at Dhaka bourse witnessed a sharp fall in trading Sunday.

In volume terms transactions went down to 4,036 from Saturday's 12,147. Traded issues valued Taka 4,19,493.00 against the previous day's Taka 5,47,645.50.

Advancers were more in number. But decliners involved more transactions in value terms. As a result the Composite Index of Dhaka Stock Exchange (DSE) lost slightly to 298.8410 points from Saturday's 299.0070. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved thirty one stocks. Of them eight lost, ten gained and thirteen remained unchanged at their previous quoted prices.

Utara Bank and Beximco declined Taka 5.00 and Taka 1.09 to Taka 190.00 and Taka 165.21.

Howlader Pvc, Chittagong Vegetable, Sonali Aansh, Kohinoor Chemical, Beximco and Usmania Glass lost within the range between Taka 0.55 and Taka 1.00.

The debuture of Quasem Silk advanced Taka 30.00 to Taka 1090.00.

National Bank, Green Delta Insurance, Eastern Cables, Karim Pipe, Bengal Food, Eagle Box, Modern Dying, Saffman Textile, and GQ Ball Pen moved up within the range between Taka 0.09 and Taka 2.00.

BSB officers donate blood

Star Economic Report

A blood donation campaign was launched at the Shilpa Bank Bhaban on Sunday.

The drive was launched jointly by Sandhani and Bangladesh Shilpa Bank (BSB) Officers Association under the management of Bangladesh Shilpa Bank.

Thirty six bank officers and employees donated blood voluntarily and 10 officers and employees announced posthumous eye donations.

Shilpa Bank Managing Director Abdul Karim inaugurated the ceremony while general managers and other officials of the bank attended it.

BARI develops high yielding lentil

The scientists of Bangladesh Agricultural Research Institute (BARI) have developed a high yielding variety of lentil, reports BSS.

The new variety of lentil has been named Utifala.

According to an institute source, the new variety was approved at the 27th meeting of National Seed Board recently with K M Rabbani, Secretary, Ministry of Agriculture, in the chair.

If this variety is cultivated properly, lentil production will be 20 to 25 per cent higher than the traditional variety and without increasing the land area. The increased production can cover the deficit of lentil prevailing in the country, the source added.

Dhaka-Kathmandu JEC meet begins tomorrow

A three-member delegation led by Finance and Planning Minister M Saifur Rahman leaves Dhaka today for Kathmandu to attend the eighth session of the Bangladesh-Nepal Joint Economic Commission beginning there on September 10, reports BSS.

The other members of the delegation are Economic Relations Division Secretary Enam Ahmed Chowdhury and Joint Secretary of Commerce Golan Rahman. Bangladesh Ambassador to Nepal Syed Mohammed Hossain will also join the delegation as a member.

The Commission in its three-day deliberations will discuss the bilateral issues promoting economic co-operation between the two countries particularly on trade, industry, joint ventures, transit, traffic, agriculture, fisheries, telecommunication, tourism, cultural, scientific, educational and technical cooperation.

Sick units can apply to FBCCI until Sept 8

The sick Industries Rehabilitation and Revival Cell today approved the draft general principles and guidelines for the select committee of the cell and also extended time limit upto September 20 for submitting application of the sick industries to the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI), reports BSS.

The approval and extension was given at the fifth meeting of the cell held at the conference room of the Industries Ministry Sunday with Industries Secretary and Convenor of the cell, Shaful Alam, in the chair.

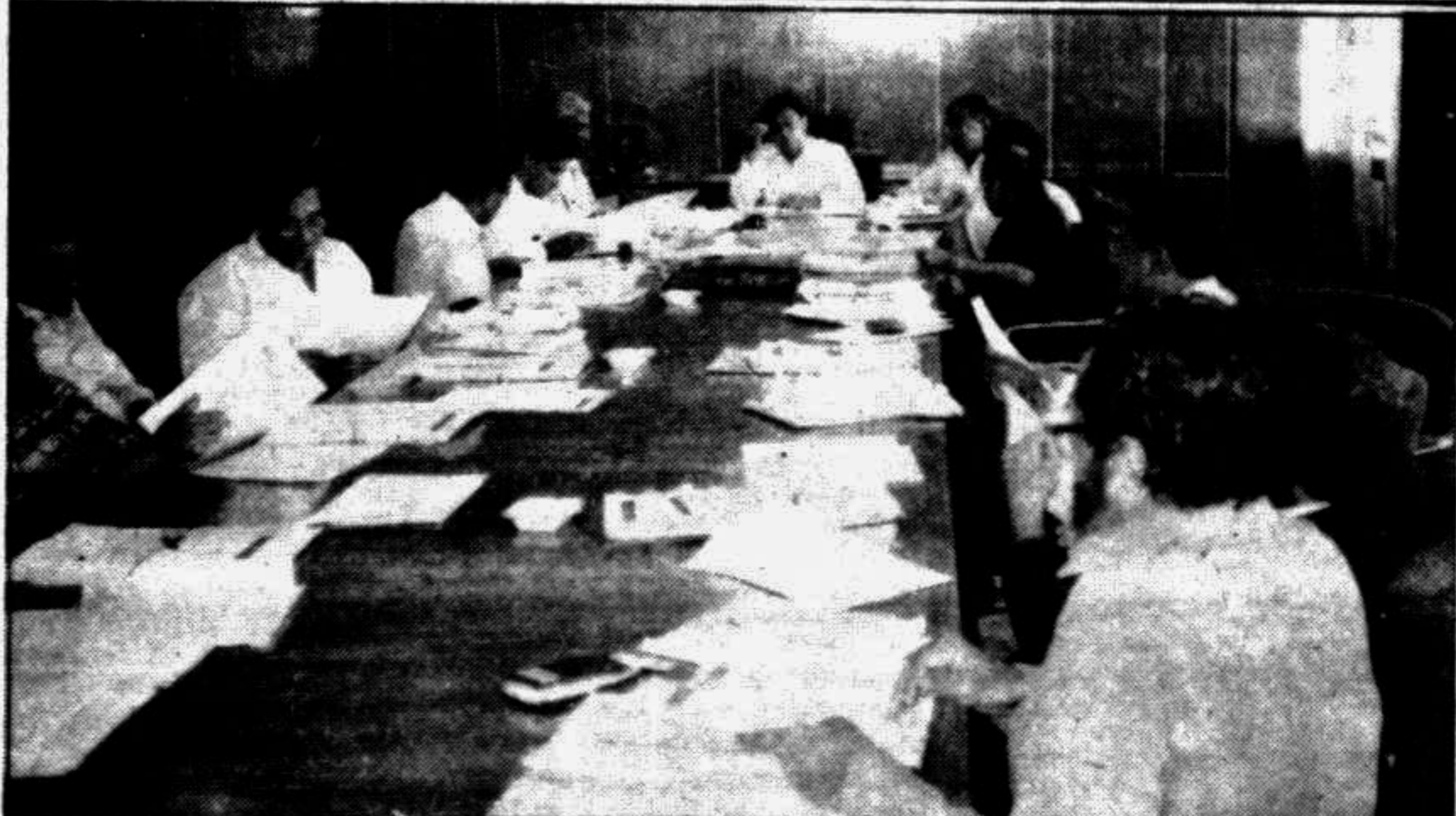
The meeting was informed that so far 1250 sick industries of the country had submitted their applications to the FBCCI. Now, these applications would be sent to the sectorial select committee for detailed scrutiny. The sectorial sub-committees will start their work within the shortest possible time and submit their report to the cell within two months from the date of beginning their work.

A fee of Taka one thousand has been fixed for the large and medium scale industries and Taka one hundred for the small scale industries for submitting the application of the sick industries.

Coins with portrait of Queen Victoria found

NETRAKONA, Sept 8: Ninety-two bits of coins with the portrait of Queen Victoria engraved on one side and the year of minting on the other were found in a cropfield at village Moutala under Kalmakanda upazila of Netrakona district recently, reports BSS.

A farmer, Fatik Miah, while tilling his cropland found the coins.



The 5th Annual General Meeting of the Pragati General Insurance Company Limited was held on Saturday at the Head Office of the Company. The meeting was presided over by Mohammed A Awwal, Chairman of the Company.

Distribution of farm equipment, fertilizer urged thru' BADC

Bangladesh Agricultural Development Corporation Employees Union (BADCEU) on Sunday announced its ninc-point demand including halting of any decision leading to the closure of the corporation and retrenchment of employees.

Speaking at a press conference at Jatiya Press Club, Shamsul Haq, the Secretary General of BADCEU said steps should be taken to reintroduce the collection, import and distribution of agricultural equipment under subsidy system through the BADC.

He said the move by the Agriculture Ministry to sell all irrigation equipment by the October of this year must be

halted. He said the irrigation equipment sold earlier were mostly used in boats and rice mills. This move to sell irrigation equipment did not contribute to the agricultural development, he noted.

Shamsul Haq said the poor farmers can not buy expensive equipment. The rich farmers buy these and charge much higher price for the use of the equipment to the poor farmers.

He said import of fertilizer by private importers should be stopped. He demanded that the import and distribution of fertilizer should be carried out by BADC.

He said the private traders are charging higher prices of

between Taka 50 to 100 for each bag of T S P fertilizer. The private traders also import low quality fertilizer, he added.

Shamsul Haq mentioned that there will be a crisis of fertilizer in the coming season as BADC has no stock of fertilizer in its godowns. He demanded the privatisation of disbursement of seed should also be stalled. He said move has been going on to squeeze the seed disbursement activities of BADC although demand for quality seed is high.

Shamsul Haq said the activity of the corporation should be expanded and thus new job opportunity should be created. He demanded the cancellation of the eight-member committee for restructuring the BADC.

He suggested that the re-structure move should be taken by forming a parliamentary committee with both Government and opposition members of the Parliament. He said the eight-member committee did not reflect the commitment of the Agriculture Secretary to decide the future of BADC by forming the committee with agricultural specialists, BADC management and representatives of BADC employees.

Shamsul Haq said a Sangram Parishad would be formed with all frontline organisations. This parishad will talk with different political leaders to make them aware of the problems of BADC.

Al Baraka Bank contradicts news item

Al Baraka Bank Bangladesh on Saturday protested the publication of some misleading reports about the bank in a section of the press recently.

In a signed statement the Assistant Vice President (PR) of the bank, Abdul Hamid, said: "We have been noting with regret that for the last few days a certain motivated quarter is circulating some false and misleading news to lower the image of the bank which is being published as sensational news in some magazines. Al Baraka Bank Bangladesh is a listed scheduled bank and the Al Baraka Group, a renowned business group of Saudi Arabia, the Islamic Development Bank, Bangladesh Government and members of the public are shareholders. There is nothing but ill-motive behind the unwanted publication of such news items about the Bank."

"A large part of the bank's operations is involved in providing loans and no bank in the world can expect a hundred per cent return of the loans. Thus all banks are involved in a process to turn the bad loans into good loans and this process is part of all scheduled banks," he added.

Shipping Intelligence

Chittagong Port				
Name of Vessels	Berthed	ETA	Berth No	L Port Call
Bangla Courab	30/9	10/9	J/2	Hong Kong
Kararay-1	01/9	11/9	J/5	B ABB
Khanak A/C CPA	29/5	NA	L/6	Colombo
Andrian	07/9	12/9	J/1	Singapore
Dehhoda	05/9	11/9	MP/1	Mongla
Fong Yun	03/7	15/9	CCJ	Singapore
Alyn	15/7	12/9	CSJ	Singapore
Bangla Sampad	31/8	12/9	TSP	Dead
Tian Shui	06/9	11/9	RM/5	Jaka
Pearl One	19/9	10/9	DD	P Guad
Bangla Swapna	23/4	15/9	DDJ/1	Dead
Red Deer	11/7	15/9	RM/8	Singapore
Bangla Baani	27/8	17/9	RM/9	NA

Name of Vessels	ETA	ETA	Berth No
Fong Soon	10/9	NA	NA
Kota Busana	11/9	NA	NA
Fong Shin	12/9	NA	NA
NOS Ranger	12/9	NA	NA

Vessels Due at Outer Anchorage

Name of Vessels	ETA	L Port Call
State of Haryana	10/9/91	Mongla
Hang Fook	10/9/91	NA
Al Salma	14/9/91	NA
Safina-E-Haider	20/9/91	NA
Nehaj	11/9/91	NA
Fong Shin	11/9/91	Singapore
Continent-1	11/9/91	Peng
Vishva Pankaj	11/9/91	NA
Becmo Europe	11/9/91	NA
Symphonic	12/9/91	NA
Arkady Gaydar	12/9/91	NA
Gwardia Ludowa	12/9/91	Colombo
Thomaseverett	14/9/91	NA
Weser Star	14/9/91	Singapore
Bangla Kollol	15/9/91	Mongla
A S Okan	16/9/91	NA
Gold Horizon	20/9/91	NA
Robrt-E-Lec	21/9/91	Calcutta
Karabieverett	26/9/91	NA
Johnverett	30/9/91	NA

Mongla Port

Name of Vessel	Berthed	ETA	ETA	L Port
Al-Kantara	23/8	26/8		Chittagong
Fair Runner	20/8			Chittagong
Rorjy	22/8			Chittagong
Tropis	25/8			Chittagong
Arkady Caird		26/8		Calcutta
Swan Glory	23/8			Chittagong
Samudra Raj	21/8			Chittagong
Gold Asia	25/8			Chittagong
Vishva Prafulla		NA		Calcutta
Fingyin		NA		Qinhuang
Viacherna Breza		NA		Singapore
Al-Swamruz		NA		B Indon
Wincotrader	22/8			Chittagong
Hang Fook		30/8		Chittagong
State of Haryana		07/9		Calcutta
Bangla Kollol		28/8	09/9	Chittagong
Sea Destiny	24/8			Padang
Ncustdadt	20/8	21/9		Chittagong
Kaplat	24/8		05/9	Chittagong
Gorandovac		27/8	31/9	Calcutta

* Berthed = Vessel at Port Jetty.
 **ETA = Expected Time of Departure
 ***ETA = Expected Time of Arrival
 NA = Not Available
 **ETB = Expected of Berth
 Source : Aquamarine Limited

Dhaka Stock Exchange Market Profile

September - 8

135 Listed Stocks

10 Gains, 8 losses, 117 Unchanged

117 Unchanged stocks include thirteen traded on the day at its previous quoted prices.
 DSE All Share Price Index = 298.8410
 Issued Capital = Taka 5,439,680,560
 Market Capitalisation = 8,539,459,682
 Turnover = Taka 4,19,493.00 (Value) 4,036 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 8, 1991.

Company	EV/ML	Closing Rate	Company	EV/ML	Closing Rate
BANKS (Ten)			Ganesh Jute	10/50	NT
AL Baraka Bank	1000/1	800.00	Islam Jute	100/5	70.00
AB Bank	100/5	180.00	Jute Spinner	100/5	100.00
City Bank	100/5	290.00	Mutual Jute	100/5	100.00
IFLC	100/5	177.00	Northern Jute	10/50	NT
Islamic Bank	1000/1	1190.00	Shamser Jute	100/5	100.00
National Bank	100/5	116.00	Specialized Jute	10/50	NT
Pabali Bank	100/5	90.00	Shire Pukur Jute	100/5	100.00
Rupali Bank	100/10	79.00	Sonali Aansh	100/5	95.00
U.C.B.L	100/5	121.00	PHARMACEUTICALS & CHEMICALS (Fifteen)		
Utara Bank	100/5	190.00	Ambee Pharma	10/50	14.70
INVESTMENT (Eight)			Bangla Procca	100/5	57.00
ICB	100/5	90.00	Beximco Pharma	100/5	165.21
1st ICB M.Fund	100/5	390.00	Glaxo	10/50	125.00
2nd ICB Fund	100/5	155.00	ICI	10/50	10.00
3rd ICB M. Fund	100/5	132.00	Kohinoor Chemical	100/5	80.00
4th ICB M. Fund	100/10	127.75	Petro Synthetic	10/50	16.00
5th ICB M. Fund	100/10	107.00	Pfizer	100/5	110.00
6th ICB M. Fund	100/10	73.00	Pharma Aids	100/5	161.67
ICB Unit Cert.			Pharmaco	100/5	83.00
Sales Price	115.00		Progressive Plastic	110/5	45.00
Re-purchase	110.00		Rohit & Colman	100/10	240.00
INSURANCE (Four)			Rahman Chemicals	100/10	49.00AL
BGC	100/10	109.0000D	Therapeutics	100/5	40.00
Green Delta	100/10	117.00	The Buxina	100/10	90.00
Peoples	100/10	127.50AL	PAPER & PRINTING (Six)		
United	100/10	123.50	Eagle Box	10/50	15.50
ENGINEERING (Nineteen)			Monoopool	100/5	105.00
Afah Automobiles	100/5	208.00	Paper Converting	100/5	113.00
Aias Bangladesh	10/50	41.40	Paper Processing	100/10	106.00
Auto Pipes	100/5	250.00	Padma Printers	10/50	50.00
Bangladesh Autocare	100/5	102.00	Sonali Paper	10/50	54.00
Bangladesh Lamp	100/5	265.00	SERVICE (Two)		
B.Tel Aluminatum	100/10	82.50	Bangladesh Hotel	10/50	12.00
Bengal Carbide	100/5	250.00	Bd. Service	80/50	NT
Bengal Steel	10/50	18.00	TEXTILE (Eighteen)		
Eastern Cables	100/5	84.00	Alhaj Textile	10/50	NT
Howlader PVC	100/10	102.00	Adves Textile	100/10	NT
Karim Pipe	100/5	127.12	Ashraf Textile	10/50	NT
Metalex Corp.	100/5	109.47	Chand Textile	10/50	NT
Moroso Staffers	10/5	200.00	Chand Spinning	10/50	NT
Mozno Jute	100/5	200.00	Dash Garments	100/10	65.00
National Tubes	100/10	109.00	Dulamia Cotton	100/10	86.00AL
Panther Steel	10/50	6.00	Eagle Star	10/50	37.50
Quasem Drycells	10/50	8.10	GMO Ind. Corp.	10/50	13.00
Renzwick Jajneswar	100/5	71.00	Modern Dying	100/5	40.00
Singer Bangladesh	100/5	1000.00	Quasem Silk	10/50	6.10
FOOD & ALLIED (Twenty one)			Quasem Textile	10/50	8.00
AB Shacut	100/5	190.00	Rahim Textile	100/5	32.00
Alpha Tobacco	10/50	48.00	Saffman Textile	100/10	79.00
Aman Sea Food	100/5	38.00	S.T.M. (ORD)	100/5	17.00
Apex Food	100/5	340.00	Stylecraft	100/5	100.00
Aroma Tea	100/5	85.00	Sweet Textile	100/5	90.00
Bargos	100/5	305.00	Talka Spinning	100/10	117.00
Bengal Food	100/5	141.58	MISCELLANEOUS (Fourteen)		
B.L.T.C.	100/5	600.00	Apex Tannery	100/5	162.00
B.T.C.	10/50	42.00	Aramit	10/50	NT
Cig. Vegetable	100/10	99.00	Bata Shoe	10/100	37.50
Dhaka Vegetable	100/5	143.00	Beximco	100/5	8.50
E.L. Camelia	100/5	700.00	B.S.C.	100/5	45.00
Fraging Export	10/50	4.50	Chittagong Cement	100/5	172.00
Genral Sea Food	100/15	100.00	G. Q. Ball Pen	10/50	55.50
Modern Industries	100/5				