

Bangladesh Bank's outside holdings rise by Tk 388 cr

Star Economic Report

Balances held outside Bangladesh by the central bank, as assets of its Banking Department, recorded a rise by about Taka 388 crore in first two months of current fiscal 1991-92.

The balances which include cash and short-term securities stood at Taka 3288.23 crore on August 22, 1991, according to the latest Statement of Affairs of Bangladesh Bank. The amount was Taka 2895.21 crore on June 27, 1991.

Also on the assets side of Banking Department of the central bank, investments rose to Taka 1065.89 crore on August 22 from Taka 551.27 crore on June 27. "Other loans and advances" were, however, lowered to Taka 1101.36 crore from Taka 1624.74 crore during the period under report. Holdings of "other assets" increased from Taka 1437.72 crore on June 27 to Taka 1688.23 crore on August 22.

Government Treasury Bills, held by the Banking Department as its assets, were valued Taka 338.57 crore on August 22 compared with Taka 401.12 crore on June 27. Currency notes held on August 22 totalled Taka 99.34 crore on August 22 compared with Taka 49.32 crore on June 27.

Deposits of the government, banks, and others with the central bank in its Banking Department totalled Taka 5899.80 crore on August 22 against Taka 5245.91 crore on June 27. Of this amount, the deposits of the banks were Taka 1935.42 crore and those of others were Taka 3963.21 crore on August 27.

Besides the deposits, the li-

abilities of the Banking Department on August 22 included: capital paid-up—Taka three crore, Reserve Fund—Taka three crore, Rural Credit Fund—Taka 164.44 crore, Industrial Credit Fund—Taka 51.78 crore, Export Credit Fund—Taka 53 crore, Agricultural Credit Stabilisation Fund—Taka 175 crore, Allocation of Special Drawing Rights—Taka 91.74 crore, Bills Payable—Taka 40.18 crore and Other Liabilities—Taka 996.32 crore.

Meanwhile, the holdings of approved foreign exchange by the Issac Department of the central bank totalled Taka 200 crore and those of gold coin and bullion valued Taka 81.59 crore. Taka coins on the assets side of the Issue Department were shown at Taka 9.68 crore on August 22 in the Statement of Affairs of the central bank. Holdings of government securities and those of internal bills of exchange and other commercial papers totalled Taka 782.72 crore and Taka 2515.08 crore respectively on August 22, according to the Statement.

Notes in circulation stood at Taka 3588.08 crore on August 22 compared with Taka 4013.02 crore on June 27. This showed a decline of about Taka 425 crore in notes in circulation in about first two months of the current fiscal year.

Notes held in the banking department of Bangladesh Bank totalled Taka 99.34 lakh on August 22 as against Taka 49.32 lakh on June 22.

Beximco Pharma declares 25 pc dividend

Star Economic Report

The fifteenth Annual General Meeting of BEXIMCO Pharmaceuticals Ltd was held recently at the ICMA auditorium, ICMA Bhaban, Nilkhet, Dhaka, says a press release.

The meeting was presided over by the Chairman of the Company, A S F Rahman. The Audited Annual Accounts of the Company as of 31 March '91 were discussed inter alia, and accepted by the Shareholders unanimously. The company achieved Gross turnover of Tk 54 crore and pretax profit of Tk 4.98 crore which was 44 per cent and 42 per cent respectively higher than the previous year.

The Company declared a dividend of 25 per cent for the year 1990-91. During the year, Company's contribution to the national exchequer was Tk 10.04 crore in the form of corporate tax, customs duty, excise duty etc, the press release added.



The Annual General Meeting of BEXIMCO Pharmaceuticals Ltd was held in Dhaka recently. The meeting was presided over by A S F Rahman, Chairman of the company.

Taiwan will invest if diplomatic ties set up

Taiwan with its surplus foreign exchange is keen to invest in Bangladesh provided diplomatic relations are established between the two countries, reports UNB.

"We want to contribute to the development process of your country," said Chiu Ching Hwei, leader of the visiting Taiwanese trade delegation at a press conference at a local hotel Tuesday morning.

Absence of political ties have stood in the way of expanding trade between the two countries, he observed adding one of the main objectives of the visit was to study the establishment of formal relations.

Bangladesh has no diplomatic relations with Taiwan and recognises People's Republic of China mainland only.

The 9-member private delegation from the Republic of Taiwan arrived here Saturday to explore the possibilities of trade expansion.

Expressing willingness to import more manpower from Bangladesh, Hwei, also a member of National Assembly, however said it would be beneficial if some joint venture projects are established here.

Termining the visit "successful," he hoped a joint investors Association would be formed soon in Taipei which would enable entrepreneurs of both the countries to exchange economic contacts.

Hwei hoped that problems regarding issuance of visas would be solved for the mutual benefits of the two countries.

During their stay, the team discussed various aspects of trade expansion with the officials of labour, agriculture, industries and foreign ministries here.

Chen Hsi-Chi, Advisor of Executive Yuan, Advocate Abdul Karim, Jatiya Sangsad Whip and Lutuzzaman MP and Managing Director of Master Group of Industries, were also present at the press conference.

Philips team leaves for Karachi

A 15-member Philips Bangladesh delegation led by L P C Lucker, Managing Director went to a 3-day Centurion M Meeting in Karachi, says a Philips press release.

Participants also included senior staff of Philips Pakistan. The meeting aimed at transferring process and people to bring about change in the midst in order to enhance Philips corporate strategic intent.

Moderate rise in share trading

Star Economic Report

Dhaka bourse witnessed a moderate rise in trading Tuesday.

In volume terms transactions moved up to 10,105 from Monday's 7,373. Traded issues valued Taka 5,31,985.00 against the previous day's Taka 4,41,397.00.

Advancers and decliners were equal in number. But decliners involved more transactions in value terms. As a result the Composite Index of Dhaka Stock Exchange lost to 298.4139 points from Monday's 298.8838. Index is the broad indicator of price movements of all the listed stocks.

Transactions involved thirty-two stocks. Of them eleven lost, eleven gained and ten remained unchanged at their previous quoted prices.

Bengal Food and Al Baraka Bank declined Taka 11.67 and Taka 11.57 to Taka 130.00 and Taka 783.43.

Pubali Bank and Bangladesh Autocars lost Taka 5.00 and Taka 3.34 to Taka 86.00 and Taka 98.66.

Atlas Bangladesh, 6th ICB Mutual Fund, Bangladesh Thai Aluminium, Dhaka Vegetable, Bata Shoe, Chittagong Cement and the debenture of Apex Tannery declined within the range between Taka 0.08 and Taka 1.55.

The debentures of Beximco Pharma and Quasem Silk gained Taka 5.27 and Taka 5.00 to Taka 1610.17 and Taka 1695.00.

Beximco Pharma advanced Taka 2.00 to Taka 168.00. National Bank, 3rd ICB Mutual Fund, Green Delta Insurance, Metalex Corp, Kohinor Chemical, Modern Dying, Talu Spinning and Monno Ceramic moved up within the range between Taka 0.02 and Taka 1.00.

MFN status among SAARC states recommended

KATHMANDU, Sept 17: The first meeting of the high-level committee on economic cooperation among the SAARC countries has recommended that non-tariff barriers should be freed and the Most-Favoured Nation (MFN) status in respect of tariffs extended to all the member-states, reports PTI.

The permanent Secretary-Level Committee, which concluded its two-day deliberations here late last night, was also of the view that trade liberalisation should be considered on the basis of product by product approach.

A total of 29 delegates from all the seven member-countries of the SAARC, headed by

concerned Secretaries of the respective countries, took part in the deliberations.

The four-member Indian delegation was headed by Dr Montek Singh Ahluwalia, Secretary, Ministry of Commerce.

KK Bhargava, Secretary-General of the SAARC, said here today the meeting identified those areas which were related to trade policy measures, infrastructural development, institutional measures and dissemination of trade information.

Wild elephants create panic in rubber gardens

CHITTAGONG, Sept 17: Wild elephants have created a panic in the rubber plantation areas of Fashiakhali under Lama upazila of Bandarban hill district.

Mofizur Rahman, a leader of the rubber Plantation Owners' Association told BSS today that plantation owners and workers can not go to the plantation areas of Fashiakhali as large number of wild elephants are roaming there. The elephants are also destroying rubber plantation, he said adding a plantation worker was killed by elephant in the area just a fortnight ago.

More than 7000 acres of hilly land are covered by rubber plantation in Fashiakhali area where owners have invested thousands of Taka.

Rahman also said malaria has broken out in the plantation area and the workers are reluctant to work there.

New Chairman of Federal Insurance

Star Economic Report

Dr. Nazrul Islam has been elected as Chairman of Federal Insurance Company Limited, said a press release Tuesday.

Born in 1934, Dr. Islam obtained his B.Sc. Engg (Electrical) degree from Dhaka in 1955 and obtained his M.S. and Ph.D. in Electrical Engineering from Texas A and M University, U.S.A. in 1957 and 1965 respectively, the press release added.

He held a good number of responsible positions including Member - Planning Commission, Rector - Public Administration Training Centre, Chairman - Petrobranga and Steel and Engineering Corporation, Dr. Islam is also Chairman, Board of Governors - Bangladesh Institute of Technology, Chittagong, Member - Bangladesh Agricultural University Syndicate, Member - Academic Council BUET and Member - World Energy Co-ordination Team, New Delhi.



Dhaka Stock Exchange Market Profile September-17

135 Listed Stocks

113 Unchanged stocks include ten traded on the day at its previous quoted prices.

DSE All Share Price Index = 298.4139
Issued Capital=Taka 5,439,680,590
Market Capitalisation = 8,527,254,335
Turnover = Taka 5,31,985.00 (Value) 10,105 (Volume).

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 17, 1991.

Company	EV/ML*	Closing Rate	Company	EV/ML*	Closing Rate
BANKS (Ten)			PHARMACEUTICALS & CHEMICALS (Fifteen)		
Al Baraka Bank	1000/1	783.43	Amber Pharma	10/50	14.70
AB Bank	100/5	180.00	Bangla Process	100/5	57.00
City Bank	100/5	290.00	Beximco Pharma	100/5	168.00
IFIC	100/5	177.00	Glaxo	10/50	125.00
Islamic Bank	1000/1	1190.00	ICB	10/50	10.00
National Bank	100/5	118.00	Kohinor Chemical	100/5	88.00
Pubali Bank	100/5	86.00	Petro Synthetic	10/50	16.00
Rupali Bank	100/10	80.00	Pfizer	100/5	110.00
U.C.B.L	100/5	121.00	Pharma Aids	100/5	165.00
Utara Bank	100/5	190.00	Pharmaco	100/5	53.00
INVESTMENT (Eight)			Progressive Plastic	110/5	45.00
ICB	100/5	90.00	Reckitt & Colman	10/50	240.00
1st ICB M.Fund	100/5	390.00	Rahman Chemicals	100/10	48.00AL
2nd ICB Fund	100/5	155.00	Therapeutics	100/5	40.00
3rd ICB M. Fund	100/5	134.88	The Ibisnata	100/10	90.00
4th ICB M. Fund	100/10	130.00	PAPER & PRINTING (Six)		
5th ICB M. Fund	100/10	106.00	Eagle Box	10/50	15.80
6th ICB M. Fund	100/10	72.50	Monospool	100/5	105.00
ICB Unit Cert.			Paper Converting	100/5	113.00
Sales Price		115.00	Paper Processing	100/10	106.00
Re-purchase		110.00	Padma Printers	10/50	50.00
INSURANCE (Four)			Sonali Paper	10/50	54.00
BGC	100/10	108.00XD	SERVICE (Two)		
Green Delta	100/10	117.18	Bangladesh Hotel	10/50	12.00
Peoples	100/10	128.00AL	Bd. Service	10/50	NT
United	100/10	124.00	TEXTILE (Eighteen)		
ENGINEERING (Nineteen)			Alhaj Textile	10/50	NT
Afah Automobiles	100/5	207.00	Arbec Textile	100/10	NT
Atlas Bangladesh	10/50	40.50	Ashraf Textile	10/50	29.00
Atiz Pipes	100/5	250.00	Chand Textile	10/50	NT
Bangladesh Autocars	100/5	98.86	Chand Spinning	10/50	NT
Bangladesh Lamps	105/5	265.00	Deah Garments	100/10	65.00
B.Thal Aluminium	100/10	90.45	Dulamia Cotton	100/10	85.00AL
Bergal Carbide	100/5	250.00	Eagle Star	10/50	37.00
Bergal Steel	10/50	18.00	GMG Ind. Corp.	10/50	13.00
Eastern Cables	100/5	83.00	Modern Dying	100/5	40.10
Howlader PVC	100/10	102.46	Quasem Silk	10/50	6.00
Karim Pipe	100/5	128.54	Quasem Textile	10/50	8.00
Metalex Corp.	100/5	111.00	Rahim Textile	100/5	52.00
Monno Staffers	10/5	200.00	Satham Textile	100/10	78.00
Monno Jute	100/5	200.00	S.T.M. (IND)	100/5	25.00
National Tubes	100/10	109.00	Swarf Textile	100/5	100.00
Panther Steel	10/50	6.00	Talu Spinning	100/10	117.98
Quasem Drycells	10/50	8.10	MISCELLANEOUS (Fourteen)		
Rcmwick Jaineswar	100/5	71.00	Apex Tannery	100/5	162.00
Singer Bangladesh	100/5	990.00	Aramit	10/50	NT
FOOD & ALLIED (Twenty one)			Bata Shoe	10/100	38.02
AB Biscuit	100/5	190.00	Beximco	10/100	9.25
Alpha Tobacco	10/50	48.00	B.S.C	100/5	45.00
Aman Sea Food	100/5	36.00	Chittagong Cement	100/5	173.00
Apex Food	100/5	340.00	G. G. Ball Pen	10/50	55.88
Aroma Tea	100/5	85.00	Hamidri Ltd.	10/100	NT
Bergam	100/5	305.00	Milon Tannery	100/5	36.00
Bergal Food	100/5	130.00	Monno Ceramic	100/5	149.49
B.L.T.C.	100/5	600.00	Phosena Leather	100/5	90.00
B.T.C.	10/50	42.00	Savar Refractories	100/5	130.00
Cig. Vegetable	100/10	99.00	The Enginco	100/5	100.00
Dhaka Vegetable	100/5	138.45	Uamanta Glass	100/5	148.00
E.L. Camella	100/5	700.00	DEBENTURES (Four)		
Frogleg Export	10/50	4.50	Apex Tannery	1000/1	1020.50
Gemini Sea Food	100/15	100.00	Bergal Food	900/1	910.00
Modern Industries	100/5	180.00	Beximco	2500/1	2535.00
N.T.C.	100/5	280.00	Beximco Pharma	1571/1	1610.17
Rabeya Flour	10/100	NT	JUTE (Twelve)		
Rupam Oil	10/100	6.05	Ahad Jute	100/10	NT
Tulip Dairy	100/10	95.00	Anowara Jute	10/50	NT
Yousaf Flour	10/50	NT	Delta Jute	10/50	8.50
Zoal Bangla Sugar	10/50	8.20			

Exchange Rates

September-17

SELLING AND BUYING RATES, offered by Commercial Banks, for Bank Cheques, (B/C) and Overseas Drafts (O/D)		
One Unit of Foreign Currency (FCU) for Taka		
FCU	Selling	Buying
US Dollar	37.8226	37.3318
UK Pound Sterling	65.3803	64.6142
German Deutsche	22.3869	22.0833
Mark		
French Franc	6.5781	6.4885
Saudi Riyal	10.1184	9.99871
Dutch Guilders	19.8700	19.5967
Pakistan Rupee	1.4955	1.4818
(AMU*)		
Singapore Dollar	22.2695	21.9906
US Dollar	10.3332	10.1991
Kuwait Dinar		Not available
Indian Rupee		
AMU	1.4327	1.4199
B. Kenar	6.1555	6.0677

SECONDARY EXCHANGE MARKET

Wage Earners Fund/Export Performance Benefit (XPB) Fund

	Buying	Selling
US Dollar	36.34	36.39
UK Pound	66.30	66.35
Saudi Riyal	10.26	10.31
UAE Dirham	10.47	10.52

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

Government of the People's Republic of Bangladesh Office of the Deputy Commissioner, Dhaka General Certificate Officer's Court

Auction Notice

Certificate Case No 45B/89

Sonali Bank Versus **Md. Hedayet Ullah**
Islampur Road Branch Dhaka S/O Late Mir Mozammel Huq Proprietor- M/S Bengal Filter & Iron Industries 49/1 Hazi Osman Gani Road, Dhaka

It is hereby notified for general information that to realise the total dues of the above mentioned certificate case Tk 1,65,452/- (upto 15-2-89) only, the property of the certificate debtor stated in the undermentioned schedule will be sold in public auction on 29-9-91 at 11 hours in the court of the undersigned. Persons intending to participate in the auction may contact the office of the undersigned to know the detailed terms and conditions of the tender. Successful auction bidder will be handed over possession of the property by the court.

Schedule

District	Police Station	Mouza	Khatia	Dag No	Quantity
Narayanganj	Fatulla	Kutubpur	509 CS	772	18½ decimals

and 445 SA

with buildings and houses, machineries and furniture thereupon.

DFF(BA) - 7429-10/9
G-517
General Certificate Officer
Dhaka

Shipping Intelligence

Chittagong Port

Name of Vessels	Berthed	**ETD	Berth No	L. Port Call
Al Salma	17/9	26/9	J/1	• Na
Banglar Asha	16/9	19/9	J/2	• Na
Continent - I	12/9	19/9		