Training on

banking begins

Star Economic Report

A week-long training course

on Banking service marketing

and development" began in the city at Agrani Bank Training

Institute recently, says a Press

General Manager, (Operation),

Abdus Sattar Patwary,

TOKYO, Sept 26: Finance Minister and central bank governors from the Group of Seven (G-7) nations are to invite the Soviet Union to their planned meeting in Bangkok next month, a Japanese newspaper reported today, reports AFP.

The Yomiuri Shimbun quoted financial sources as saying that the invitation was being made after the United States called for Soviet participation to discuss aid to Moscow and the possible rescheduling of Soviet debt.

## Share trading falls slightly

Star Economic Report The week ended at Dhaka bourse on Thursday with a slight fall in share trading.

In all 3,545 shares and debentures changed hands compared with Wednesday's 3,712. Traded issues valued Taka 1,72,543.00 against the previous day's Taka 3,93,554.00.

Decliners dominated trading. And the Composite Index of Dhaka Stock Exchange (DSE) lost 0.4478 points to 295.3831 from Wednesday's 295.8309. Index is the broad indicator of price movements of all the listed stocks.

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

Islam Jute declined Taka 5.00 to Taka 70.00.

Kohinoor Chemical and Rupali Bank lost Taka 2.68 and Taka 2.33 to Taka 89.00 and Taka 77.67.

**UCBL** Bank and Bangladesh Autocars declined Taka 2.00 each to Taka 119.00 and Taka 96.00 respectively.

Eastern Cables, Quasem Drycells, Bengal Food and Ambee Pharma lost within the range between Taka 0.35 and Taka 1.17.

The debentures of Apex Tannery and Beximco Pharma advanced Taka 5.00 and Taka 1.76 to Taka 1030.00 and Taka 1625.00

STM (ORD) and Metalex Crop gained Taka 10.00 and Taka 2.00 to Taka 50.00 and Taka 114.00.

Mutual Fund, Bextmco Pharma and Tallu Spinning moved up within the range between Taka 0.26 and Taka 0.75.

# Bangladesh's exports to Soviet Union, E Europe fall by 34.1 p.c.

# Changes in economies affect trade

Star Economic Report

Bangladesh's export trade 90. with the Soviet Union and East European countries declined by 34.1 per cent in US Dollar terms, in one year following the sweeping changes in the latter group of economies from socialism to market orienta-

Total exports by Bangladesh to the Soviet Union, Bulgaria, Czechoslavakja, former German Democratic Republic (now unified with Federal Republic of Germany), Hungary, Poland and Romania stood at about 78.6 million Dollar in 1990-91, according to the latest compiled figures on export-import trade. In the previous year i.e. in 1989-90, the exports were about 119.4 million Dollar.

in Taka terms, the decline in exports to Russia and East European countries totalled 265.56 crore in 1990-91 against 392.25 crore in 1989-

Japan will extend grant as-

sistance of Taka 153,83 crore

to Bangladesh for the purchase

of industrial raw materials,

machinery, spare parts and

effect was signed between

Bangladesh and Japan on

Japan and Dr A M M Shawkat

Ali, Additional Secretary,

Economic Relations Division of

the Ministry of Finance signed

the notes on behalf of their

The grant is provided as 14th of its kind.

respective governments.

An exchange of notes to this

Toshio Saiki, Ambassador of

fertilizer.

Thursday.

Bangladesh's imports from these former socialist economies also declined but the decline was far less than that of exports. In US Dollar terms, the decline in imports was 13.3 per cent — from 90 million in 1989-90 to 77.9 billion in 1990-91. Imports totalled Taka 264.13 crore in 1990-91 against Taka 296.44 crore in 1989-90.

The trading relations between Bangladesh, on one hand, and the Soviet Union and East Europe on the other are also undergoing structural changes - from barter to convertible currency trading. Before the sweeping economic, changes in these countries. Trade used to be routed under barter arrangements. Now, bilateral trade between Bangladesh and those countries are taking convertible currency trading character.

"Untied Commodity Aid" in the

form of grant assistance for

purchasing commodities and

equipment. And because of its

characteristics this type of aid

contributes considerably in

mitigating the international

balance of payment problems

will receive the aforemen-

tioned amount as Japan's grant

assistance for debt relief for

the first half of fiscal year 1991

in accordance with Resolution

165 of 1978 UNCTAD. The

present debt relief grant is the

10/50

100/5

Under the notes Bangladesh

of the recipient country.

Circumstantially under the compelling reasons for farreaching market-oriented economic reforms taking place in the former socialist command economies in East Europe and Russia, the future trade relations with them will mostly be carried out by every other country under convertible currency operations.

No fresh barter trade agreements have been signed between Bangladesh and the Soviet Union. Dhaka and Moscow signed the last barter trade agreement in March 1989 and its validity expired otherwise on June 30, -1990. The barter protocol has not been renewed. During the recent visit of Bangladesh Foreign Minister to Moscow, the question about signing a fresh barter agreement came up for discussion but the Soviet Union reportedly expressed its reluctance to sign

any new barter agreement on grounds of its new market-oriented economic changes.

Trading sources said that the changes in the Soviet Union would have some strong bearing on Bangladesh's exports. It was the eleventh market, in terms of export earnings for Bangladesh, even in 1990-91.

Exports to the Soviet Uniontotaled Taka 120.03 crore in the year. In 1989-90, exports were, however, still higher about Taka 189 crore. The country's imports from the Soviet Union rose, however, from Taka 71.59 crore in 1989-90 to Taka 87.41 crore in 1990-91 and a substantial part of this increase in import trade, in Taka terms, was accounted for by the depreciation of the Bangladesh currency in relation to the US

A leading chamber func-

tionary in Dhaka observed that after the current turmoil in the Soviet Union would settle down, there would be an emphasis on contracts between individual companies rather than countries. Quality and price competitiveness will then be the major determinants of the export volume, he

The independence of some erstwhile Soviet republics is also likely to have some impact on Bangladesh's export operations, the same functionary noted while stressing the need for a dynamic export strategy taking he changes and developments in East Europe and the Soviet Union into consid-

Export Promotion Bureau (EPB) sources said that the USSR procured lesser quantum of jute goods from Bangladesh in 1990-91 because of dearth of its foreign

exchange. Similarly, the Soviet Russia could not also buy tea from Bangladesh in 1990-91 even upto the level of 1989-90. Bangladesh's raw jute exports, also in 1990-91, suffered because the export under barters to the East European countries and the USSR declined in the

There has not been any renewal of barter agreements with Bulgaria and Czechoslavakia. The earlier agreement with Prague (Czecholslavakia) expired in December last and that with Sofia (Bulgaria) also expired much beforehand - in December 1989. The existing Bangladesh-Hungary barter protocol (Special Account no 11) expires in December this year. Any fresh barter agreement with the former East Germany is now out of the question following the unification of Germany.

Hides & Skin

September —26

(Taka per100 pieces)

77,000.00

8,000.00

Rejected

Rejected

13,000.00 - 27,000.00

47,000.00 - 52,000.00

57,000.00 - 62,000.00

67,000.00 - 72,000.00

21,000.00 - 24,000.00

6,100.00 - 7,300.00

2,900.00 -- 3,600.00

54,000.00 - 59,000.00

are given in the tender schedule.

(one hundred) (Non-refundable).

Agrabad C/A, Ctg.

Gazipur.

- 82,000.00

- 8,500.00

Agrani Bank, while inaugurating the training course expressed his satisfaction at newly introduced course in the training programme for the first time. The objective of the course

includes, creating awareness of banking services and marketing perspective among the participants and help develop efficiency in banking services, to cope with the changing of banking system in the modern world.

General Manager of Palli Karma Sahayak Foundation, General Managers of Agrani Bank and faculty members of Training Institute will deliver lectures on the subject during the course.

Thirty midlevel management officers of the bank are participating in the above

## Gold & Silver

September —26

6,100.00

Olympia Textile Mills Limited

Monnoo Nagar, Tongi, Gazipur

(An Enterprise of Bangladesh Textile Mills Corporation)

Tender for Installation of

Sizing Machine

are invited by General Manager, Olympia Textile Mills

Ltd., Tongi, Gazipur from Experience Engineering firms

for dismantling one Modern Japanee Sizing Machine form

Kariline Silk Mills and installation and commissioning of

the same at Olympia Textile Mills Ltd. Details of the work

Tender schedule along with detail specifications and

1: Accounts Deptt., BTMC Head Office, Bastra

2. Acctt. Department, BTMC Shipping Office 79,

3. Accounts Deptt., Olympia Textile Mills Ltd., Tongi,

Tender schedule will be received up to 12.00 Noon on

9-10-91 in the Tender Box kept in the Purchase Deptt,

BTMC Head Office and in the Commercial Deptt, of

Olympia Textile Mills Ltd. The tenders will be opened at

12.30 PM on the same day in the presence of the tenderers

if any. Tender schedule must be dropped along with

Earnest Money to the tune of 21% of the quoted value in the

form of DD/Pay Order in favour of Olympia Textile Mills

Management reserve the right to accept or reject any or

Ltd. No tender schedule will be sold on the opening day.

all tenders without assigning any reason whatsoever.

terms and conditions are available from the following

offices during the office hour on cash payment Tk. 100/=

Bhaban, 7-9, Kawran Bazar, Dhaka-1215.

Sealed Tender No. OTM/PROC/PT-09/91-92 dated 23-9-91

# Service used Staggers on Principals Proprietors (1905) দেশ ও ডালগনের

AKS M Taifur Hussain, Managing Director of Rupali Bank Ltd unveils the emblem of the Liberation War at Rupali Bank head office on Monday last. Azizul Haque, MP, Chairman of the Bank attended the occasion as chief guest. Four General Managers, Commander Sukur Mahmood Molla, officers and members of staff of the Bank also present.

September —26 135 Listed Stocks 118 Unchanged 8 Gains 9 losers 118 Unchanged stocks include seven traded on the day a

Dhaka Stock Exchange

Market Profile

Tk 154 cr Japanese

grant for commodity,

equipment purchase

Star Economic Report

Bangla Process, 6th ICB its previous quoted prices. DSE All Share Price Index = 295.3831 Issued Capital=Taka 5,439,680,590 Market Capitalisation = 8,440,648,404

Company EV/ML\* Rate

### Turnover = Taka 1,72,543.00 (Value) 3,712 (Volume). Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on September 26, 1991.

BANKS (Ten)	Pagnituria-151	71112	Jute Spinner	100/5	100.00
AL Baraka Bank	1000/1	770.00	Mutual Jute	100/5	100.00
AB Bank	100/5	180.00	Northern Jute	10/50	NT
City Bank	100/5	27500	Shamser Jute	100/5	100.00
IFAC	100/5	177.00	Sprialised Jute	10/50	NT
Islamt Bank	1000/1	1190.00	Shine Pukur Jute	100/5	100.00
National Bank	100/5	118.00	Sonali Aansh	100/5	96.00
Pubali Bank	100/5	86.00	* PHARMACEUTICALS & C	HEMICALS (FI	teen)
Rupali Bank	100/10	77.67	Ambee Pharma	10.50	14.30
UCBL	100/5	119.00	Bangla Process	100/5	62.00
Uttara Bank	100/5	190.00	Beximco Pharma	100/5	172.00
INVESTMENT (Eight)			Glaxo	10/50	125.00
ICB	100/5	92.00	ICI	10/50	10.00
1st ICB M.Pund	100/5	390.00	Kohinoor Chemical	100/5	89.00
2nd ICB Fund	100/5	154.00	Petro Synthetic	10/50	16.00
3rd ICB M. Fund	100/5	135.00	Pfizer	100/5	110.00
4th ICB M. Fund	100/10	131.00	Pharma Aids	100/5	165.00
5th ICB M. Fund	100/10	106.00	Pharmaco	100/5	53.00
6th ICB M. Fund	100/10	68.50	Progressive Plastic	110/5	46.00
ICB Unit Cert.			Reckitt & Colman	10/50	240.00
Sales Price		115.00	Rahman Chemicals	100/10	48.00AL
Re-purchase		110.00	Therapeutics	100/5	40.00
INSURANCE (Four)	*		The Ibnsina	100/10	90.00
BGIC	100/10	107.00	PAPER & PRINTING (Six	c)	
Green Delta	100/10	117.50	Eagle Box	10/50	15.70
Peoples	100/10	128.00AL	Monospool	100/5	105.00
United	100/10	123.50	Paper Converting	100/5	113.00
ENGINERING (Nineteen)			Paper Processing	100/10	106.00
Aftab Automobiles	100/5	205.00	Padma Printers	10/50	50.00
Atlas Bangladesh	10/50	40.50	Sonalt Paper	10/50	54.00
Aziz Pipes	100/5	280.00	SERVICE (Two)		
Bangladesh Autocars	100/5	96.00	Bangladesh Hotel	10/50	12.00
Bangladesh Lamps	105/5	265.50	Bd. Service	10/50	NT
B,Thai Alluminium	100/10	9189	TEXTILE (Eighteen)		12/2015
Bengal Carbide	100/5	250.00	Alhaj Textile	10/50	NT
Bengal Steel	10/50	18.00	Arbee Textile	100/10	NT
Eastern Cables	100/5	78.00	Ashraf Textile	10/50	29.00
Howlader PVC	100/10	104.00	Chand Textile	10/50	NT
Karim Pipe	100/5	128.00	Chand Spining	10/50	NT
Metalex Corp.	100/5	114.00	Desh Garments	100/10	65.00
Monno Stafflers	10/5	200.00	Dulamia Cotton	100.10	85.02
Monno Jutex	100/5	200.00	Eagle Star	10/50	37.00
National Tubes	100/10	109.00	GMG Ind. Corp.	10/50	13.00
Panther Steel	10/50	6.00 7.90	Modern Dying	100/5	40.10 6.00
Quasem Drycells Renwick Jajneswar	10/50 100/5	71.00	Quasem Silk Quasem Textile	10/50	8.00
Singer Bangladesh	, 100/5	990.00	Rahim Textile	100/5	52.00
oniger parignaucan	, 100/0	000.00	Satham Textile	100/10	79.00
FOOD & ALLIED (Twenty one)			S.T.M. (ORD)	100/5	50.00
A.B Biscuit	100/5	190.00	Stylecraft	100/5	100.00
Alpha Tobacco	10/50	48.00	Swan Textile	100/5	60.00
Aman Sca Food	100/5	36.00	Tallu Spinning	100/10	117.00
Apex Food	100/5	340.00	MISCELLANEOUS (Fourt		
Aroma Tea	100/5	85.00	Apex Tannery	100/5	160.50
Bengas	100/5	305.00	Aramit	10/50	NT
Bengal Food	100/5	128.19	Bata Shoe	10/100	37.75
BLT.C.	100/5	600.00	Beximco	10/100	10.50
B.T.C.	10/50	40.00	BSC	100/5	45.00
Ctg. Vegetable	100/10	99.00	Chittagong Cement	100/5	172.00
Dhaka Vegetable	100/5	139.00	G. Q. Ball Pen	10/50	55.68
E.L. Camellia	100/5	700.00	Himedri Ltd.	10/100	NT
Frogleg Export	10/50	4.50	Milon Tannery	100/5	33.00
Gemini Sea Food	100/15	100.00	Monno Ceramic	100/5	152.00
Modern Industries	100/5	160.00	Pheonix Leather	100/5	90.00
N.T.C	100/5	280.00	Savar Refractories	100/5	130.00
Rabeya Flour	10/100	NT	The Engineers	100/5	100.00
Rupan Oil	10/100	6.05	Usmanta Glass	100/5	147.00
Tulip Dairy	100/10	95.00	DEBENTURES (Four)		1000 00
Yousuf Flour	10/50	NT	Apex Tannery	1000/1	1030.00
Zcal Bangla Sugar	10/50	8.25	(17% 1992)	000/1	010.00
FUEL & POWER (Three)	1212		Bengal Food	900/1	910.00
Padma Oil Co.	10/50	40.00	(18.5% 1992) Bextmeo	2500/1	2630.00
Eastern Lubricant	10/50	14.00		1999-020-030-030	24/14/4/12/12/20/00/20
Oxygen	10/50	53.00	Bestmeo Pharma	1571/1	1625.00
JUTE (Twelve)	3020010000	DEMANN.	(17% 1997)	\$2550000	2 2 2 2 3 3 5 5
Ahad Jute	100/10	NT	Quasem Silk	2000/1	1700.00
Anowara Jute	10/50	NT	(17% 1994)		

8.50

\*\* FV = Face Value ML= Market Lot NT= Not

Traded, Al-Allotment Letter

10/50

Delta Jute

# Scheduled banks' affairs

General demand deposits with the country's scheduled banks stood at Taka 3805.76 crore while general time deposits with them totaled Taka 17079.46 crore on September 5, according to the latest Taka 315.97 erore on the Statement of Affairs about the scheduled banks issued by the

central bank.

70.00

The statement showed the total domestic bank credits at Taka 21664.80 crore on September 5. The amount included advances given to parties other than banks [Taka 21191.24 crore), internal bills purchased and discounted (Taka 89.97 crore) and foreign bills purchased and discounted (Taka 383.59 crore). The Taka 21191.24 crore advances given to parties other than banks included Taka 175.45 crore loans given in foreign exchange.

Star Economic Report

Total investments (at their value) by the banks on September 5 amounted to Taka 2997.45 crore. The money at call and short notice, held by the banks, aggregated

The borrowings of the scheduled banks from Bangladesh Bank as on September 5 totaled Taka 4007.53 crore, according to the Statement. This amount included Taka 80 crore against promissory notes and Taka 3927.53 crore against approved letters of crèdits.

The cash holdings (or, cash in tills) of the scheduled banks in forms of currency notes, ond or two-taka currency or coins and other supplementary coins amounted to Taka 316.02 crore on September 5. The deposits with Bangladesh

Bank (principal office, and other offices and branches) stood at Taka 1923.15 crore and deposits with other banks in Bangladesh in current accounts totaled Taka 114.57 crore on the same date.

Besides ordinary deposits with the scheduled banks, inter-bank deposits of Taka 114.03 crore, inter-bank credits of Taka 195.37 crore and other demand liabilities of Taka 1004.35 crore constituted the total demand liabilities of the scheduled banks on September 5.

On the time liabilities side, interbank deposits stood at Taka 158.76 crore and other liabilities totaled Taka 1076.02 crore. These items, alongwith general time deposits with the scheduled banks, constituted their total time liabilities on September 5.

Md Ishaq Khan, Director, CC Insurance Company of Dubai and an eminent insurance specialist, addressing as Chief Guest the half yearly conference and prize giving ceremony of Delta Life Insurance Company on Thursday. S. A. Chowdhury, Managing Director and Actuary of the company is also seen on the extreme left.

# Rly West Zone earnings Exchange Rates rise by Tk 18 cr

ernment.

sured.

Star Economic Report

Railway Western Zone forts to regain its lost glories earned Taka 88 crore 41 lakh during the last fiscal year which was Tk 18 erore higher than the earnings of the previous year. Western Zone also earned Tk one crore 41 lakh more than the target earnings fixed for the last fiscal year.

This was disclosed to State Minister for Communications Fazlur Rahman at a meeting of the Western Zone officials held at Paksey Wednesday. The minister while welcoming the trend urged the railway officials and employees to keep it up in order to turn railway into a welfare organisation free from subsidy.

The minister advised the railwaymen to make all out ef-

SELLING AND BUYING RATES, offered by

Commercials Banks, for Bank Cheques, (BCs) and Overseas Drafts (ODs) One Unit of Foreign Currencies (FCa) for Taka Buying US Dollar 37.8226 37 3318 UK Pound Sterling 65,2784 64.5132 22,4240 German Deutsche 22.1199 French Franc 6.5813 6.4902 9.987 19.6225 **Dutch Guilders** 19.8962 1.5324 Pakistan Ruper 1.5178 Strigapore Dollar 22.3419 22.0520 **UAE Dirhum** 10.3332 10.1991 **Kuwatt Dinar** Indian Rupee 1.4549 1.4411 6.1450 6.0633 \*AMU-Astan Monetary Unton

The local MP Scrajul Islam Sardar and Railway Western Zone General Manager Amanul Islam Chowdhury also spoke on the occasion.

The minister later addressed a reception meeting arranged by the Jattyatabadi Rail Sramik Dal at Railway Institute, Paksey, and a public meeting at Ishurdi.

## \* September —26

and respects. He firmly said honesty and sincerity of each and every employee will be properly evaluated by this gov-No interference from any quarter will be allowed in the day to day administration of the railway, the minister as-SECONDARY EXCHANGE MARKET

Wage Earners Fund/ Export Performance Benefit (XPB) Buying 38.34 38.39 US Dollar

**UK Pound** 66.24 10.26 10.31 10.47 10.52 . The rates of Pound Sterling are decided every day, based on the cross rates of New York market. Source: Spnalt Bank

DFP (BA) 7786-24/9

## Bangladesh Inland Water **Transport Authority**

141-143, Motijheel Commercial Area, Dhaka

Tender Notice

Tender No. Crom-24/91

Dated: 7-9-91

G-577

Sealed Tenders in duplicate are hereby invited by Director (P&S), BIWTA, 141-143, Motifheel Commercial Area, Dhaka from reputed Suppliers/Manufacturers for supply of F.S. Wire Rope under Third Flood Rehabilitation Project, 1988 (BIWTA component).

Tender documents will be available from the office of the Director of Accounts, BIWTA, Dhaka on all working days on payment of Tk. 500/= (Non-Refundable) only.

No Tender will be sold on the day of opening of the Tender.

Earnest money equivalent to 2% (two per cent) of the

quoted amount in the form of Pay Order, Bank Draft or Bank Guarantee from any scheduled Bank of Bangladesh in favour of BIWTA to be submitted along with the Tender. Bank Guarantee shall be valid for at least 90 days.

Tenders will be received on 14-10-91 till 11-00 A.M. in the Tender Box kept at Purchase and Stores Deptt., BIWTA Bhaban, 1st floor, 141-143, Motijheel C/A, Dhaka and opened on the same date at 11-30 A.M. in presence of the tenderers, if there be any.

The Authority reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.

PR-118/91 DFP(G) 10833-23/9 G-562

Chawdhury Mohd. A. K. Azad Director (P&S)